Letter of Offer
April 22, 2025
For Eligible Shareholders Only

GACM Technologies Limited
CIN: L67120TG1995PLC020170

Our Company was originally incorporated on 28th April, 1995 under the provisions of the Companies Act, 1956, in the name and style of "Brilliant Securities Limited" vide certificate of Incorporation dated 28th April, 1995 issued by Registrar of Company, Andhra Pradesh. Thereafter, name of the Company was changed from "Brilliant Securities Limited" to "Stampede Capital Limited" vide fresh Certificate of Incorporation dated 19th July, 2011 issued by Registrar of Companies, Andhra Pradesh. Later, the name of the Company was further changed from "Stampede Capital Limited" to "GACM Technologies Limited" vide fresh Certificate of Incorporation dated 4th May, 2023 issued by Registrar of Companies, Hyderabad .The Corporate Identification Number of Our Company is : L67120TG1995PLC020170 For further details, refer to the section titled 'General Information' beginning on Page 37 of this Letter of Offer.

Registered Office: Kura Towers, 10th Floor, D. No.1-11-254&1-11-255 S.P. Road, Begumpet, Hyderabad, Hyderabad, Telangana, India, 500016
Contact Details: +91 040-69086900 / 84**Contact Person:** Sujata Suresh Jain, Company Secretary & Compliance Officer;
Email-ID cs@gacmtech.com **Website**: http://gacmtech.com/

OUR PROMOTER ARE J VENKATA TIRUPATI RAO AND GAYI ADI HOLDINGS PRIVATE LIMITED
FOR PRIVATE CIRCULATION TO THE SHAREHOLDERS OF OUR COMPANY

RIGHTS ISSUE OF UP TO 42,32,83,900 *FULLY PAID UP EQUITY SHARES AND 7,35,26,112 EQ- DVR OF FACE VALUE OF ₹1/- (RUPEE ONEONLY) (**'EQUITY SHARES'**) EACH AT A PRICE OF ₹1/- (RUPEES ONE ONLY) PER EQUITY SHARE AND ₹1/- (RUPEES ONE ONLY) PER EQ-DVR SHARES PER EQUITY SHARE AND EQ -DVR SHARES) (**'ISSUE PRICE'**) (**'RIGHT SHARES'**) FOR AN AMOUNT AGGREGATING UP TO ₹49,68,10,012 (RUPEES FORTY NINE CRORE SIXTY EIGHT LAKHS TEN THOUSAND TWELVE ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF GACM TECHNOLOGIES LIMITED ('COMPANY' OR 'ISSUER') IN THE RATIO OF 51 RIGHTS SHARES FOR EVERY 82 EQUITY SHARES AND 82 EQ-DVR SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, MONDAY, APRIL 28, 2025 (**'ISSUE'**). . FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED ***'TERMS OF THE ISSUE'*** BEGINNING ON PAGE 205 OF THIS LETTER OF OFFER. THE DESIGNATED STOCK EXCHANGE OF THE COMPANY IS BOMBAY STOCK EXCHANGE.

**Assuming full subscription.*

PAYMENT METHOD OF THE ISSUE

The entire amount of the Issue Price of ₹1.00/- per Rights Equity Share and EQ- DVR Shares shall be payable at the time of Application.

WILFUL DEFAULTERS OR FRADULENT BORROWERS

Neither our Company, nor our directors are or have been categorized as wilful defaulters or fraudulent borrowers by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the Reserve Bank of India**.**

GENERAL RISK

Investment in equity and EQ-DVR and other related securities involves a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and this Issue including the risks involved. The Right Shares have not been recommended or approved by Securities and Exchange Board of India (**'SEBI'**) nor does SEBI guarantee the accuracy or adequacy of this Letter of Offer. Investors are advised to refer ***'Risk Factors'*** beginning on Page 24 of this Letter of Offer before investing in the Issue.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Letter of Offer contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Letter of Offer is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Letter of Offer as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The existing Shares are listed on the BSE Limited ("**BSE**") and National Stock Exchange of Limited ("**NSE**") (the "**Stock Exchanges**"). Our Company has received 'in-principle' approval from the BSE and NSE for listing the Rights Shares to be allotted pursuant to this Issue vide their letters dated March 27, 2025 and April 04, 2025 respectively. Our Company will also make an application to the Stock Exchanges to obtain the trading approval for the Rights Entitlements as required under the SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2020/13) dated January 22, 2020. For the purpose of this Issue, the Designated Stock Exchange is BSE.

REGISTRAR TO THE ISSUE

VENTURE CAPITAL AND CORPORATE INVESTMENTS PVT. LTD
AURUM, Door No. 4-50/P-II/57/4F & 5F, 4th & 5th Floors, Plot No. 57,
Jayabheri Enclave Phase – II, Gachibowli, Seri
Lingampally,Hyderabad,Telangana,500032.
Tel No.: 040-23818475/76
Website: www.vccipl.com
E-mail ID: pvsrinivas@vccipl.com/ investor.relations@vccipl.com
Contact Person: Mr. P V Srinivasa Rao
SEBI Registration No: INR000001203

ISSUE PROGRAMME

ISSUE OPENING DATE	LAST DATE FOR MARKET RENUNCIATION*	ISSUE CLOSING DATE**
TUESDAY, MAY 06, 2025	TUESDAY, MAY 27, 2025	MONDAY, JUNE 02, 2025

**Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.*
***This Issue will remain open for a minimum 07 (Seven) days. However, the Board of Directors will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Closing Date).*

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Letter of Offer uses the definitions and abbreviations set forth below, which you should consider when reading the information contained herein. The following list of certain capitalized terms used in this Letter of Offer is intended for the convenience of the reader/prospective Applicant only and is not exhaustive.

This Letter of Offer uses the definitions and abbreviations set forth below, which, unless the context otherwise indicates or implies, or unless otherwise specified, shall have the meaning as provided below. References to any legislation, act, regulation, rules, guidelines, or policies shall be to such legislation, act, regulation, rules, guidelines, or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

In this Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to 'the/our Company', 'we', 'our', 'us' or similar terms are to GACM Technologies Limited as the context requires, and references to 'you' are to the Eligible Shareholders and/ or prospective Investors in this Issue.

The words and expressions used in this Letter of Offer, but not defined herein, shall have the same meaning (to the extent applicable) ascribed to such terms under the SEBI (ICDR) Regulations, the Companies Act, 2013, the SCRA, the Depositories Act, and the rules and regulations made thereunder. Notwithstanding the foregoing, terms used in section titled ***'Industry Overview'***, ***'Statement of Tax Benefits'***, ***'Financial Information'***, ***'Outstanding Litigations, Defaults, and Material Developments'*** and ***'Terms of the Issue'*** on page 59, 54, 75,195 and 205 respectively, shall have the meaning given to such terms in such sections.

CONVENTIONAL/ GENERAL TERMS

Term	Description
"GACM Technologies Limited" or "the Company" or "our Company" or "we" or "us" or "our" or "the Issuer" or "GACM" or "GTL"	GACM Technologies Limited, a public limited company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Kura Towers, 10th Floor, D. No.1-11-254&1-11-255 S.P. Road, Begumpet, Hyderabad, Hyderabad, Telangana, India, 500016.
We/ us/ our	Unless the context otherwise indicates or implies, refers to **GACM Technologies Limited**
ASBA	Application Supported by Blocked Amount;
AOA/ Articles of Association	The Articles of Association of **GACM Technologies Limited**, as amended from time to time;
Audit Committee	The committee of the Board of Directors constituted as our Company's audit committee in accordance with Regulation 18 of the SEBI (LODR) Regulations and Section 177 of the Companies Act, 2013;
Audited Financial Statements	The audited financial statements of our Company prepared in accordance with Indian Accounting Standards for the Financial Years ending March 31, 2024;
Auditors/ Statutory Auditors/ Peer Review Auditor	The Statutory Auditors of our Company being M/s. Gorantla & Co., Chartered Accountants.
Board of Directors/ Board	Board of Directors of our Company;

Term	Description
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company, being Ms. Sujata Suresh Jain, Company Secretary and Compliance Officer;
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company, being Mr Mugatha Narendra Babu
Depositories Act	The Depositories Act, 1996 and amendments thereto;
DP/ Depository Participant	Depository Participant as defined under the Depositories Act;
Eligible Shareholder(s)	Eligible holder(s) of the Equity Shares and EQ-DVR Shares of GACM Technologies Limited as on the Record Date;
Equity Shares	Equity shares of the Company having face value of ₹1/- (Rupee One only);
EQ-DVR Shareholder	The holders of EQ-DVR Shares of our Company.
Independent Director	Independent directors on the Board and eligible to be appointed as an Independent Director under the provisions of Companies Act and SEBI (LODR) Regulations. For details of the Independent Directors, please refer to section titled ***'Our Management'*** beginning on page 71 of this Letter of Offer;
ISIN	International Securities Identification Number being INE224E01028;
Key Management Personnel /KMP	Key management personnel of our Company in terms of Regulation 2(1) (bb) of the SEBI (ICDR) Regulations and Section 2(51) of the Companies Act, 2013. For details, please refer to section titled ***'Our Management'*** beginning on page 71 of this Letter of Offer;
MOA/ Memorandum of Association	The Memorandum of Association of **GACM Technologies Limited**, as amended from time to time;
Nomination and Remuneration Committee	The committee of the Board of directors reconstituted as our Company's Nomination and Remuneration Committee in accordance with Regulation 19 of the SEBI (LODR) Regulations and Section 178 of the Companies Act, 2013;
Promoters	Mr. J Venkata Tirupati Rao and M/s. Gayi Adi Holdings Private Limited
Promoter Group	Persons and entities forming part of the promoter group of our Company as determined in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations and as disclosed by our Company in the filings made with the Stock Exchange under the SEBI Listing Regulations.
Registered Office	Registered office of our Company situated at Kura Towers, 10th Floor, D. No.1-11-254&1-11-255 S.P. Road, Begumpet, Hyderabad, Hyderabad, Telangana, India, 500016
Registrar of Companies / ROC	Registrar of Companies, Hyderabad, 2nd Floor, Corporate Bhawan, GSI Post, Nagole, Bandlaguda, Hyderabad -500 068.
Subsidiary / SubsidiaryCompany / our Subsidiary	Our Company has one subsidiary Company namely, Gayiadi Fintech Private Limited

Term	Description
Stakeholders' Relationship Committee	The committee of the Board of Directors constituted as our Company's Stakeholders' Relationship Committee in accordance with Regulation 20 of the SEBI (LODR) Regulations Section 178 of the Companies Act, 2013;
Stock Exchange/ Stock Exchange(s)	BSE and NSE, where the Equity Shares and EQ-DVR shares of our Company are presently listed being BSE and NSE.
Unaudited Limited Review Financial Statements	The unaudited financial statements of our Company for the quarter ending September 30, 2024, prepared in accordance with Indian Accounting Standards.

ISSUE RELATED TERMS

Term	Description
Abridged Letter of Offer	Abridged Letter of Offer to be sent to the Eligible Shareholders with respect to the Issue in accordance with the provisions of the SEBI (ICDR) Regulations and the Companies Act;
Additional Right Shares and	The Right Shares (Equity and EQ-DVR) applied or allotted under this Issue in addition to the Rights Entitlement;
Allot/Allotment/Allotted	Unless the context requires, the allotment of Right Shares pursuant to this Issue;
Allotment Account	The account opened with the Banker to the Issue, into which the Application Money lying to the credit of the escrow account(s) and Application amounts by ASBA blocked in the ASBA Account, with respect to successful Investors will be transferred on the Transfer Date in accordance with Section 40 (3) of the Companies Act;
Allotment Advice	Note, advice, or intimation of Allotment sent to each successful Applicant who has been or is to be Allotted the Right Shares pursuant to this Issue;
Allotment Date	Date on which the Allotment is made pursuant to this Issue;
Allottees	Person(s) who are Allotted Rights Shares pursuant to the Allotment;
Applicant(s)/ Investor(s)	Eligible Shareholder(s) and/or Renouncee(s) who make an application for the Right Shares pursuant to this Issue in terms of the Letter of Offer, including an ASBA Investor;
Application	Application made through (i) submission of the Application Form or plain paper Application to the Designated Branch(es) of the SCSBs or online/ electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process, to subscribe to the Equity and Eq-DVR Shares at the Issue Price;
Application Form	Unless the context otherwise requires, an application form (including online application form available for submission of application using the website of the SCSBs (if made available by such SCSBs) under the ASBA process) used by an Investor to make an application for the Allotment of Equity Shares and EQ-DVR in the Issue;

Term	Description
Application Money	Aggregate amount payable at the time of Application ₹1 (Rupees One Only) in respect of the Right Shares applied for in this Issue at the Issue Price;
Application Supported by Blocked Amount or ASBA	Application (whether physical or electronic) used by ASBA Investors to make an application authorizing the SCSB to block the Application Money in the ASBA Account maintained with such SCSB;
ASBA Account	Account maintained with a SCSB and specified in the Application Form or plain paper application, as the case may be, for blocking the amount mentioned in the Application Form or the plain paper application, in case of Eligible Shareholders, as the case may be;
ASBA Applicant /ASBA Investor	As per the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, all investors (including Renouncees) shall make an application for an Issue only through ASBA facility;
ASBA Bid	Bid made by an ASBA Bidder including all revisions and modifications thereto as permitted under the SEBI (ICDR) Regulations;
ASBA Circulars	Collectively, SEBI circular bearing reference number SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022.
Bankers to the Issue/ Refund Bank	Collectively, the Escrow Collection Bank and the Refund Bank to the Issue, in this case being Axis Bank;
Bankers to the Issue Agreement	Agreement dated April 21, 2025 entered into by and amongst our Company and the Registrar to the Issue, and the Bankers to the Issue for collection of the Application Money from Investors making an application through the ASBA facility, transfer of funds to the Allotment Account from the Escrow Account and SCSBs, release of funds from Allotment Account to our Company and other persons and where applicable, refunds of the amounts collected from Investors and providing such other facilities and services as specified in the agreement;
Basis of Allotment	The basis on which the Right Shares will be Allotted to successful Applicants in the Issue, and which is described in the section titled ***'Terms of the Issue'*** beginning on page 205 of this Letter of Offer;
Common Application Form / CAF	The application form used by Investors to make an application for Allotment under the Issue
Consolidated certificate	The certificate that would be issued for Rights Shares Allotted to each folio in case of Eligible Shareholders who hold Shares in physical form
Controlling Branches /Controlling Branches of the SCSBs	Such branches of the SCSBs which co-ordinate with the Registrar to the Issue and the Stock Exchange, a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes;

Term	Description
Demographic Details	Details of Investors including the Investor's address, name of the Investor's father/ husband, investor status, occupation and bank account details, where applicable;
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms submitted by ASBA Bidders, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, updated from time to time, or at such other website as may be prescribed by SEBI from time to time;
Depository(ies)	NSDL and CDSL or any other depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time read with the Depositories Act, 1996;
Draft Letter of Offer/ DLoF	This Draft Letter of Offer dated **January 18, 2025**, filed with Bombay Stock Exchange (BSE) and NSE Limited (NSE), in accordance with the SEBI (ICDR) Regulations, for their observations and in-principle approval;
Eligible Shareholders	Existing Equity and EQ-DVR Shareholders as on the Record Date i.e. April 28, 2025. Please note that the investors eligible to participate in the Issue exclude certain overseas shareholders
Escrow Account(s)	One or more no-lien and non-interest bearing accounts with the Escrow Collection Bank(s) for the purposes of collecting the Application Money from resident Investors making an Application through the ASBA facility;
Escrow Collection Bank	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom Escrow Account(s) will be opened, in this case being Axis Bank;
Issue/ Rights Issue	Rights Issue of up to 42,32,83,900 Equity Shares And 7,35,26,112 EQ-DVR shares of our Company for cash at a price of ₹1 (Rupees One Only) per Right Shares aggregating upto ₹49,68,10,012 (Rupees Forty Nine Crore Sixty Eight Lakhs Ten Thousand Twelve Only) on a rights basis to the Eligible Shareholders of our Company in the ratio of 51 (Fifty One) Right Shares for every 82 (Eighty Two) Equity Shares and every 82 (Eighty Two) EQ-DVR Shares held by the Eligible Shareholders of our Company on the Record Date i.e. April 28, 2025; On Application, Investors will have to pay entire amount of ₹1 (Rupees One Only) per Rights Equity Share and ₹1 (Rupees One Only) per Eq-DVR Shares which constitutes 100% (Hundred percent) of the Issue Price;
Issue Closing Date	Monday, June 02, 2025
Issue Material	Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter or any offering materials, corrigendum, or advertisements in connection with this Issue
Issue Opening Date	Tuesday, May 06, 2025
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which Applicants/ Investors can submit their Applications, in accordance with the SEBI (ICDR) Regulations;
Issue Price	₹1 per Equity Share and ₹1 per EQ-DVR shares

Term	Description
Issue Proceeds	The proceeds of the Issue that are available to our Company;
Issue Size	Amount aggregating up to ₹49,68,10,012 (Rupees Forty Nine Crore Sixty Eight Lakhs Ten Thousand Twelve Only)
Letter of Offer/ LoF	The final letter of offer to be filed with the Bombay Stock Exchange (BSE) and NSE Limited (NSE) after incorporating the observations received from the with Bombay Stock Exchange (BSE) and NSE Limited (NSE), on the Letter of Offer;
Multiple Application Forms	Multiple application forms submitted by an Eligible Shareholder/Renouncee in respect of the Rights Entitlement available in their demat account. However supplementary applications in relation to further Equity Shares and EQ-DVR shares with/without using additional Rights Entitlements will not be treated as multiple application;
Net Proceeds	Issue Proceeds less the Issue related expenses. For further details, please refer to the section titled ***'Objects of the Issue'*** beginning on page 45 of this Letter of Offer;
Non-ASBA Investor/ Non-ASBA Applicant	Investors other than ASBA Investors who apply in the Issue otherwise than through the ASBA process comprising Eligible Shareholders holding Shares in physical form or who intend to renounce their Rights Entitlement in part or full and Renouncees;
Non-Institutional Investors/ NIIs	An Investor other than a Retail Individual Investor or Qualified Institutional Buyer as defined under Regulation 2(1)(jj) of the SEBI (ICDR) Regulations;
Offer Document	The Letter of Offer, Letter of Offer, Abridged Letter of Offer including any notices, corrigendum thereto;
Off Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by transferring them through off market transfer through a depository participant in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Depositories, from time to time, and other applicable laws;
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchange through a registered stock broker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchange, from time to time, and other applicable laws, on or before Tuesday, May 27, 2025;
Payment Schedule	Payment schedule under which 100% (Hundred percent) of the Issue Price is payable on Application, i.e, ₹1 (Rupees One Only) per Right Shares (One Equity Shares and One per EQ-DVR shares .
QIBs or Qualified Institutional Buyers	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI (ICDR) Regulations;
Record Date	Designated date for the purpose of determining the Shareholders eligible to apply for Right Shares, being April 28, 2025;
Refund through electronic transfer of Funds	Refunds through NECS, Direct Credit, RTGS, NEFT or ASBA process, as applicable;

Term	Description
Refund Bank	The Bankers to the Issue with whom the refund account will be opened, in this case being Axis Bank Limited.
Registrar to the Issue	Venture Capital And Corporate Investments Pvt. Ltd
Registrar Agreement	Agreement dated April 09, 2025 entered into between our Company and the Registrar in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to this Issue, including in relation to the ASBA facility;
Renouncees	Any persons who have acquired Rights Entitlements from the Shareholders through renunciation;
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date i.e. May 06, 2025. Such period shall close on May 27, 2025 in case of On Market Renunciation. Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date i.e. June 02, 2025;
Rights Entitlement (s)/ RES	The number of Right Shares that an Investor is entitled to in proportion to the number of Equity Shares and EQ-DVR Shares held by the Investor on the Record Date, in this case being 51 Equity Shares for every 82 Equity Shares held by an Eligible Equity Shareholder and 51 EQ_DVR Shares for every 82 EQ-DVR Shares held by an Eligible Shareholder ; The Rights Entitlements with a separate ISIN 'INE224E20036' For Equity shares and 'INE224E20044' for EQ-DVR will be credited to your demat account before the date of opening of the Issue, against the Shares held by the Shareholders as on the Record Date, pursuant to the provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circular, the Rights Entitlements shall be credited in dematerialized form in respective demat accounts of the Eligible Shareholders before the Issue Opening Date;
Rights Entitlement Letter	Letter including details of Rights Entitlements of the Eligible Shareholders. The Rights Entitlements are also accessible through the ASBA and the link for the same will be available on the website of our Company;
Rights Shares	The equity shares and/ or the EQ-DVR Shares of face value Re 1/- each of our Company offered and to be issued and allotted pursuant to the Issue.
Self-Certified Syndicate Banks/ SCSB(s)	The banks registered with SEBI, offering services (i) in relation to ASBA (other than through UPI mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, as applicable, or such other website as updated from time to time, and (ii) in relation to ASBA (through UPI mechanism), a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time;

Term	Description
Transfer Date	The date on which the amount held in the escrow account(s) and the amount blocked in the ASBA Account will be transferred to the Allotment Account, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange;
Wilful Defaulter or Fraudulent Borrower	A Company or person categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, including any Company whose director is categorized as such, as defined under Regulation 2 (1) (lll) of the SEBI (ICDR) Regulations;
Working Day(s)	In terms of Regulation 2(1) (mmm) of SEBI ICDR Regulations, working day means all days on which commercial banks in Gujarat are open for business. Further, in respect of Issue Period, working day means all days, excluding Saturdays, Sundays, and public holidays, on which commercial banks in Gujarat are open for business. Furthermore, the time period between the Issue Closing Date and the listing of the Right Shares on the Stock Exchange, working day means all trading days of the Stock Exchange, excluding Sundays and bank holidays, as per circulars issued by SEBI;

Business and Industry related Terms / Abbreviations

Term	Description
AI	Artificial intelligence
AICTE	All India Council for Technical Education
ASSOCHAM	Associated Chambers of Commerce and Industry
CAGR	Compound Annual Growth Rate
CMS	content management system
DCMS	Department of Digital, Culture, Media and Sports
DPIIT	Department for Promotion of Industry and Internal Trade
EBITDA	Earnings Before Interest, Tax, Depreciation & Amortization
EME	emerging market economies
EU	European Union
FY	Financial Year
FDI	Foreign direct investment
GFC	Global financial Crises
GST	Goods and Services Tax
GW	Gigawatt
HTML	hypertext markup language
FICCI	Federation of Indian Chambers of Commerce and Industry
IMF	International Monetary Fund
INR	Indian Rupee
ISO	International Organization for Standardization
ICTs	information and communication technologies
IOT	Internet of things
IT & BPM	Information Technology & Business Process Management
MeitY	Ministry of Electronics and Information Technology
Mn	Million
NDHM	National Digital Health Mission
NIA	National Institute of Ayurveda
NSDC	National Skill Development Corporation
NASSCOM	The National Association of Software and Services Companies
RBI	Reserve Bank of India
SAP	Systems, Applications & Products in Data Processing
SD-WAN	software-defined wide area network
Zinnov	Zeal in Innovation

ABBREVIATIONS

Term	Description
AIF	Alternative Investment Fund as defined and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
CAF	Common Application Form
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
CLRA	Contract Labour (Regulation and Abolition) Act, 1970
Companies Act, 2013	Companies Act, 2013 along with rules made thereunder
Companies Act, 1956	Companies Act, 1956, and the rules thereunder (without reference to the provisions thereof that have ceased to have effect upon the notification of the Notified Sections)
Consolidated FDI Policy	Consolidated FDI Policy dated October 15, 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India
COVID-19	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020 and a pandemic on March 11, 2020
CSR	Corporate Social Responsibility
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018
Depositories Act	The Depositories Act, 1996, including subsequent amendments thereto
DIN	Director Identification Number
DP	Depository Participant
DP-ID	Depository Participant's Identification
DR	Depository Receipts
EBITDA	Profit/(loss) after tax for the year adjusted for income tax expense, finance costs, depreciation, and amortization expense, as presented in the statement of profit and loss
EGM	Extraordinary General Meeting
EEA	European Economic Area
EPC Services	Engineering, Procurement, and Construction services
EPS	Earning per Share
FCNR Account	Foreign Currency Non-Resident Account
FDI	Foreign Direct Investment

Term	Description
FEMA	Foreign Exchange Management Act, 1999 read with rules and regulations made thereunder
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019
FII(s)	Foreign Institutional Investors registered with SEBI under applicable laws
FIPB	Foreign Investment Promotion Board
FPIs	Foreign Portfolio Investors
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
FVCI	Foreign Venture Capital Investors (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI
FY/ Financial Year	Period of 12 months ended March 31 of that particular year, unless otherwise stated
GAAP	Generally Accepted Accounting Principles
GDP	Gross Domestic Product
GDR	Global Depository Receipt
GNPA	Gross Net Performing Assets
GoI / Government	The Government of India
GST	Goods and Services Tax
HUF	Hindu Undivided Family
Ind AS	Indian Accounting Standards
ICAI	The Institute of Chartered Accountants of India
ICSI	The Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
Indian GAAP/ I-GAAP	Generally Accepted Accounting Principles In India
Income Tax Act/ IT Act	The Income Tax Act, 1961 and amendments thereto
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Insolvency Code	Insolvency and Bankruptcy Code, 2016, as amended
INR / ₹ / Rs./ Indian Rupees	Indian Rupee, the official currency of the Republic of India
IST	Indian Standard Time
IT	Information Technology
MCA	The Ministry of Corporate Affairs, Government of India
Mn / mn	Million
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
N.A. or NA	Not Applicable
NAV	Net Asset Value
NCT	National Capital Territory, Delhi
NCLT	National Company Law Tribunal
NCLAT	National Company Law Appellate Tribunal
NEFT	National Electronic Fund Transfer.
BSE	Bombay Stock Exchange of India
Net Worth	The aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account, and debit or credit balance of the profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure, and miscellaneous expenditure not written off, as per the

Term	Description
	audited balance sheet, but does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the MCA and are currently in effect
NR/ Non- Resident	A person resident outside India, as defined under the FEMA and includes an NRI, FPIs registered with SEBI and FVCIs registered with SEBI
NRE	Account Non-resident external account
NRI	Non-resident Indian
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB	Overseas Corporate Body
P.A.	PER ANNUM
P/E RATIO	PRICE/EARNINGS RATIO
PAN	Permanent account number
PAT	Profit after Tax
RBI	Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934
RoNW	Return on Net Worth
SCORES	SEBI Complaints Redress System
SCRA	Securities Contracts (Regulation) Act, 1956
SCRR	Securities Contracts (Regulation) Rules, 1957
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time i.
SEBI (ICDR) Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments thereto
SEBI Rights Issue Circulars / SEBI Right Issue Circulars / SEBI Rights Issue Circular	SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020 and SEBI circular, bearing reference no. SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022. ii.
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto
Securities Act	United States Securities Act of 1933, as amended
STT	Securities transaction tax
Trade Mark Act	Trade Marks Act, 1999 and the rules thereunder, including subsequent amendments thereto
VCF	Venture capital fund as defined and registered with SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 or the SEBI AIF Regulations, as the case may be

NOTICE TO INVESTORS

The distribution of this Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares and EQ-DVR Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of Offer, the Abridged Letter of Offer or Application Form may come are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity and EQ-DVR Shareholders and will dispatch through email and courier this Letter of Offer / Abridged Letter of Offer, Application Form and Rights Entitlement Letter only to Eligible Equity and EQ_DVR Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, this Letter of Offer will be provided, through email and courier, by the Registrar on behalf of our Company to the Eligible Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Investors can also access this Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, the Stock Exchanges.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity and EQ- DVR Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Abridged Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer or the Abridged Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, this Letter of Offer and the Abridged Letter of Offer must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and EQ-DVR Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of this Letter of Offer or the Abridged Letter of Offer or Application Form should not, in connection with the issue of the Rights Equity Shares and EQ-DVR Shares or the Rights Entitlements, distribute or send this Letter of Offer or the Abridged Letter of Offer to any person outside India where to do so, would or might contravene local securities laws or regulations. If this Letter of Offer or the Abridged Letter of Offer or Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Shares or the Rights Entitlements referred to in this Letter of Offer, the Abridged Letter of Offer or the Application Form.

NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Rights Equity Shares and EQ-DVR Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States of America or the territories or possessions thereof ("**United States**"), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The offering to which this Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, this Letter of Offer / Abridged Letter of Offer and the enclosed Application Form and Rights Entitlement Letters should not be forwarded to or transmitted in or into the United States at any time. In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Shares within the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act.

Neither our Company nor any person acting on our behalf will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on our behalf has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letter should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares and EQ-DVR Shares Issue and wishing to hold such Shares in registered form must provide an address for registration of these Equity Shares and EQ-DVR Shares in India. Our Company is making the Issue on a rights basis to Eligible Equity and EQ-DVR Shareholders and this Letter of Offer / Abridged Letter of Offer and Application Form and Rights Entitlement Letter will be dispatched only to Eligible Shareholders who have an Indian address. Any person who acquires Rights Entitlements and the Rights Shares will be deemed to have declared, represented, warranted and agreed that, (i) it is not and that at the time of subscribing for such Rights Shares or the Rights

Entitlements, it will not be, in the United States, and (ii) it is authorized to acquire the Rights Entitlements and the Rights Shares in compliance with all applicable laws and regulations.

Our Company reserves the right to treat any Application Form as invalid which: (i) does not include the certification set out in the Application Form to the effect that the subscriber is authorised to acquire the Rights Shares or Rights Entitlement in compliance with all applicable laws and regulations; (ii) appears to us or our agents to have been executed in or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where our Company believes that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Shares or Rights Entitlement in respect of any such Application Form.

PRESENTATION OF FINANCIAL INFORMATION AND USE OF MARKET DATA

CERTAIN CONVENTIONS

Unless otherwise specified or the context otherwise requires, all references to "India" contained in this Letter of Offer are to the Republic of India and the "Government" or "GoI" or the "Central Government" or the "State Government "are to the Government of India, Central or State, as applicable.

Unless otherwise specified or the context otherwise requires, all references in this Letter of Offer to the "US" or "U.S."or the "United States" are to the United States of America and its territories and possessions.

Unless otherwise specified, all references in this Letter of Offer are in Indian Standard Time. Unless indicated otherwise, all references to a year in this Letter of Offer are to a calendar year.

A reference to the singular also refers to the plural and one gender also refers to any other gender, wherever applicable.

Unless stated otherwise, all references to page numbers in this Letter of Offer are to the page numbers of this Letter of Offer.

FINANCIAL DATA

Unless stated or the context requires otherwise, our financial data included in this Letter of Offer is derived from the Audited Financial Statements of our Company as of and for the financial year ended March 31, 2024

We have prepared our Audited Financial Statements of our Company as of and for the financial year ended March 31, 2024 in accordance with Indian Accounting Standard (Ind AS), Companies Act, and other applicable statutory and / or regulatory requirements. Our Company publishes its financial statements in Indian Rupees.

For details of the Audited Financial Statements for the financial year ended March 31, please refer to the section titled "*Financial Statements*" beginning on page 76 of this Letter of Offer.

Our Company's Financial Year commences on April 1 of the immediately preceding calendar year and ends on March31 of that particular calendar year. Accordingly, all references to a particular Financial Year or Fiscal, unless stated otherwise, are to the 12 months period ending on March 31 of that particular calendar year.

In this Letter of Offer, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off, and unless otherwise specified, all financial numbers in parenthesis represent negative figures.

CURRENCY OF PRESENTATION

All references in this Letter of Offer to 'Rupees', 'Rs.', '₹', 'Indian Rupees' and 'INR' are to Rupees, the official currency of the Republic of India.

All references to 'U.S. $', 'U.S. Dollar', 'USD' or '$' are to United States Dollars, the official currency of the United States of America.

Please Note:

One lakh is equal to 100 thousand;
One crore is equal to 10 million/100 lakhs;
One million is equal to 1,000,000/10 lakhs;
One billion is equal to 1,000 million/100 crores;

INDUSTRY AND MARKET DATA

Unless stated otherwise, industry data used throughout this Letter of Offer has been obtained or derived from industry and government publications, publicly available information and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their

accuracy and completeness are not guaranteed, and their reliability cannot be assured. Although our Company believes that industry data used in this Letter of Offer is reliable, it has not been independently verified.

The industry data used in this Letter of Offer has not been independently verified by our Company or any of their affiliates or advisors. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors and cannot be verified with certainty due to limits on the availability and reliability of the raw data and other limitations and uncertainties inherent in any statistical survey.

The extent to which market and industry data used in this Letter of Offer is meaningful depends on the reader's familiarity with and understanding of methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which our business is conducted, and methodologies and assumptions may vary widely among different industry sources. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in "*Risk Factors*" on page 24 of this Letter of Offer. Accordingly, investment decisions should not be based solely on such information.

Conversion rates for foreign currency:

This Letter of Offer contains conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

(Rs. per unit of Foreign Currency)

Sr. No.	Name of Currency	As on March 31, 2024	As on March 31, 2023	As on March 31, 2022	As on March, 31, 2021	As on March 31, 2020
1	U.S. Dollar	83.36	82.18	76.07	73.20	75.33

Source: https://www.poundsterlinglive.com/

FORWARD LOOKING STATEMENTS

We have included statements in this Letter of Offer which contain words or phrases such as 'will', 'may', 'aim', 'is likely to result', 'believe', 'expect', 'continue', 'anticipate', 'estimate', 'intend', 'plan', 'contemplate', 'seek to', 'future', 'objective', 'goal', 'project', 'should', 'pursue' and similar expressions or variations of such expressions, that are 'forward looking statements'.

Further, actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties or assumptions associated with the expectations with respect to, but not limited to, regulatory changes pertaining to the industry in which our Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, shares prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes, changes in competition in its industry and incidents of any natural calamities and/or acts of violence. Important factors that could cause actual results to differ materially from our Company's expectations include, but are not limited to, the following:

1. Uncertainty of the continuing impact of the pandemic on our business and operations;
2. General economic and business conditions in India and in the markets in which we operate and in the local, regional, and national economies;
3. Changes in laws and regulations relating to the sectors and industry in which we operate;
4. Realization of Contingent Liabilities;
5. Occurrence of uninsured losses;
6. Factors affecting the industry in which we operate;
7. Our ability to meet our capital expenditure requirements;
8. Our ability to successfully implement our growth strategy and expansion plans and to successfully launch and implement various projects and business plans for which funds are being raised through this Issue;
9. Fluctuations in operating costs;
10. Our ability to attract and retain qualified personnel;
11. Our failure to keep pace with rapid changes in technology;
12. Changes in political and social conditions in India or in countries that we may enter, the monetary and interest rate policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, share prices or other rates or prices;
13. Occurrence of natural disasters or calamities affecting the areas in which we have operations;
14. Any adverse outcome in the legal proceedings in which we/our group companies are involved;
15. Other factors beyond our control;
16. Our ability to manage risks that arise from these factors;
17. Changes in Government policies and Regulatory actions that apply to or affect our business;
18. Conflicts of interest with affiliated companies and other related parties;
19. The performance of the financial markets in India and globally.

For a further discussion of factors that could cause the actual results to differ, please refer to the section titled ***'Risk Factors'*** beginning on page 24 of this Letter of Offer. By their nature, certain market risk disclosures are only estimates and could materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated and are not a guarantee of future performance. Our Company or advisors does not have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI, BSE and NSE's requirements, our Company shall ensure that Investors in India are informed of material developments until the time of the grant of listing and trading permission by the BSE and NSE

SECTION II – SUMMARY OF THE LETTER OF OFFER

The following is a general summary of certain disclosures included in this Letter of Offer and is neither exhaustive, nor does it purport to contain a summary of all the disclosures in this Letter of Offer or all details relevant to prospective Investors. This summary should be read in conjunction with and is qualified by, the more detailed information appearing in this Letter of Offer, including the sections titled ***'Risk Factors'***, ***'Objects of the Issue'***, ***'Business Overview'*** and ***'Outstanding Litigations, Defaults and Material Developments'*** beginning on pages 24,45,64 and 195 of this Letter of Offer, respectively.

SUMMARY OF OUR BUSINESS

Our Company was originally incorporated on 28th April, 1995 under the provisions of the Companies Act, 1956, in the name and style of "Brilliant Securities Limited" vide certificate of Incorporation dated 28th April, 1995 issued by Registrar of Company, Andhra Pradesh. Thereafter, name of the Company was changed from "Brilliant Securities Limited" to "Stampede Capital Limited" vide fresh Certificate of Incorporation dated 19th July, 2011 issued by Registrar of Companies, Andhra Pradesh. Later, the name of the Company was further changed from "Stampede Capital Limited" to "GACM Technologies Limited" vide fresh Certificate of Incorporation dated 4th May, 2023 issued by Registrar of Companies, Hyderabad.

We are a new age tech firm venturing into some of the fastest growing sectors in the country. The global IT sector is amidst a massive overhaul as innovation is constantly disrupting the market. GACM has envisioned to be at the forefront of this new revolution. The pillars of this corporation's foundations are quality innovation, perfect suitability and affordability.

We are engaged in three sectors namely,

(i) Edtech
(ii) Digitech
(iii) Insuretech

For further details, refer chapter titled "*Our Business*" on page 64.

SUMMARY OF OUR INDUSTRY

Summary of Industry

Overview of Financial Industry

India has a diversified financial sector undergoing rapid expansion both in terms of strong growth of existing financial services firms and new entities entering the market. The sector comprises commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities. The banking regulator has allowed new entities such as payment banks to be created recently, thereby adding to the type of entities operating in the sector. However, the financial sector in India is predominantly a banking sector with commercial banks accounting for more than 64% of the total assets held by the financial system.

The Government of India has introduced several reforms to liberalise, regulate and enhance this industry. The Government and Reserve Bank of India (RBI) have taken various measures to facilitate easy access to finance for Micro, Small and Medium Enterprises (MSMEs). These measures include launching Credit Guarantee Fund Scheme for MSMEs, issuing guidelines to banks regarding collateral requirements and setting up a Micro Units Development and Refinance Agency (MUDRA). With a combined push by Government and private sector, India is undoubtedly one of the world's most vibrant capital markets.

Overview of IT Industry

The IT & BPM sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare. The IT industry accounted for 7.4% of India's GDP in FY22, and it is expected to contribute 10% to India's GDP by 2025.

As innovative digital applications permeate sector after sector, India is now prepared for the next phase of growth in its IT revolution. India is viewed by the rest of the world as having one of the largest Internet user bases and the cheapest Internet rates, with 76 crore citizens now having access to the internet.

The current emphasis is on the production of significant economic value and citizen empowerment, thanks to a solid foundation of digital infrastructure and enhanced digital access provided by the Digital India Programme. India is one of the countries with the quickest pace of digital adoption. This was accomplished through a mix of government action, commercial innovation and investment, and new digital applications that are already improving and permeating a variety of activities and different forms of work, thus having a positive impact on the daily lives of citizens.

India's rankings improved six places to the 40th position in the 2022 edition of the Global Innovation Index (GII).

For further details, refer chapter titled "Our Industry" on page 59.

OBJECTS OF THE ISSUE

The details of Issue Proceeds are set forth in the following table:

Particulars	Amount(In lakhs)
Gross Proceeds from the Issue#*	4968.10
Gross: Estimated Issue related Expenses	75.00
Net Proceeds from the Issue	**4893.10**

assuming full subscription and allotment
**The Issue size will Not Exceed ₹49,68,10,012 (Rupees Forty Nine Crore Sixty Eight Lakhs Ten Thousand Twelve Only) If There Is Any Reduction in the amount on Account of or at the time of finalization of issue price and Rights Entitlements Ratio, the same will be adjusted against* General Corporate Purposes.

The intended use of the Net Proceeds of the Issue by our Company is set forth in the following table:

Sr. No.	Particulars	Amount (In lakhs)
1.	To finance the capital expenditure towards purchase of software & hardware and servers. (Incl GST)	3262.70
2.	To make Acquisitions of Businesses in similar or Complementary Space	450.00
3.	General Corporate purposes#	1180.40
	Total Net Proceeds	**4893.10**

#To be finalized on determination of the Issue Price and updated in the Letter of Offer prior to filing with the Stock Exchanges.
The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue.

For further details, please refer to the chapter titled ***'Objects of the Issue'*** beginning on page 45 of this Letter of Offer.

OUR PROMOTERS

The Promoter of our Company are
Mr. J Venkata Tirupati Rao and M/s. Gayi Adi Holdings Private Limited

INTENTION AND EXTENT OF PARTICIPATION BY OUR PROMOTERS AND PROMOTER GROUP

Pursuant to the letter dated January 07, 2025, Mr. J Venkata Tirupati Rao and M/s. Gayi Adi Holdings Private Limited , belonging to the Promoter and Promoter group, has undertaken that they may/may not (a) subscribe, jointly and / or severally to the extent of their Rights Entitlements. (b) subscribe to the extent of any Rights

Entitlement that may be renounced in their favour by any other Promoters or Member(s) of the Promoter Group of our Company; and (c) subscribe to, either individually or jointly and / or severally with any other Promoters or Member(s) of the Promoter Group, for additional Rights Shares, including subscribing to the unsubscribed portion (if any) in this Issue.
The afore mentioned subscription of Rights Shares and Additional Shares by our Promoter may /may not result in a change of control of the management of our Company and shall not result in an obligation on our Promoter to make an open offer to the public shareholders of our Company in terms of the SEBI Takeover Regulations. Further, as on the date of this Letter of Offer, our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under applicable laws, pursuant to this Issue.

FINANCIAL INFORMATION

The following table sets forth the summary financial information derived from the Audited Financial Statements, for Financial Years and quarter ended March 31, 2024, March 31, 2023, March 31, 2022 and March 31, 2021 prepared in accordance with Ind (AS) and the Companies Act, 2013.

(In Rs.)

Particulars	Financial Statements for the Financial Year ending			
	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021
Equity Share Capital	34,02,87,060	22,90,11,200	22,90,11,200	22,90,11,200
EQ-DVR Capital	5,91,09,230	5,80,48,790	5,72,52,800	5,72,52,800
Net Worth	7,02,22,490	(6,69,44,770)	(60,209,500)	2,05,88,500
Total Income	7,24,15,170	9,63,81,730	57,897,300	10,50,70,400
Profit / (loss) after tax	1,10,45,250	(1,21,63,920)	(8,07,97,900)	(99,72,000)
Basic and diluted EPS	0.027655	-0.04237	(0.282)	(0.035)
Total borrowings	7,85,47,320	17,20,49,070	16,71,54,400	38,656,400

Qualifications of the Auditors

There are no qualifications, reservations and adverse remarks made by our Statutory Auditors in their report which requires any adjustment to audited financial statements of the Company for the last 2 financial years, i.e. FY 2023-24 and FY 2022-23

OUTSTANDING LITIGATIONS

1. Summary of outstanding litigations

S.No.	Outstanding Litigations	Amount (in Lakhs)
1.	Pending Litigations involving our Company and subsidiary Company	-
2.	Pending litigations involving our directors and promoters	Up to 4000
2.	Pending Dues to Revenue Departments	-
3.	Pending litigation with Revenue Departments	-

For further details, please see chapter titled “Outstanding Litigations and Other Defaults” beginning on page 195 of this Letter of Offer.

RISK FACTORS

Investments in equity and EQ-DVR and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Letter of Offer.

For the details pertaining to the internal and external risk factors relating to the Company, kindly refer to the chapter titled "Risk Factors" beginning on page no. 24 of this Letter of Offer.

CONTINGENT LIABILITIES

As on March 31, 2024, there are contingent liabilities of our Company as below:

(Amount in Rs. Lakhs)

Name of Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the Amount Relates	Forum where dispute is pending
Income Tax	Income Tax	49.28	FY 2016-17	Commissioner of Income Tax

For details of the contingent liabilities, as reported in the Financial Statements, please refer to the section titled ***'Financial Statements'*** beginning on page 76 of this Letter of Offer.

RELATED PARTY TRANSACTIONS

For details of the related party transactions, as reported in the Financial Statements, please refer to the section titled ***'Financial Statements'*** beginning on page 76 of this Letter of Offer

FINANCING ARRANGEMENTS

There are no financing arrangements wherein the Directors of our Company and their relatives, have financed the purchase by any other person of securities of our Company other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of the Letter of Offer

ISSUE OF SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR

Our Company has not issued any Shares for consideration other than cash during the last 1 (One) year immediately preceding the date of filing this Letter of Offer

SPLIT / CONSOLIDATION

There has been no sub division or consolidation of Shares in the last one year from the date of this Letter of offer.

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

Our Company has not submitted any application to SEBI for exemption from complying with any provisions of Securities.

SECTION II – RISK FACTORS

An investment in shares involves a high degree of risk. Prospective Investors should carefully consider all the information disclosed in this Letter of Offer, including the risks and uncertainties described below and the ***"Financial Statements"*** *on page 76 before making an investment in the Shares. The risks described below are not the only risks relevant to us or the Shares or the industries in which we currently operate. Additional risks and uncertainties, not presently known to us or that we currently deem immaterial may also impair our business, cash flows, prospects, results of operations and financial condition. In order to obtain a complete understanding about us, investors should read this section in conjunction with* ***"Our Business"***, ***"Industry Overview"*** *and* ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** *on pages 64, 59 and 179, respectively, as well as the other financial information included in this Letter of Offer. If any of the risks described below, or other risks that are not currently known or are currently deemed immaterial actually occur, our business, cash flows, prospects, results of operations and financial condition could be adversely affected, the trading price of the Shares could decline, and investors may lose all or part of the value of their investment. The financial and other related implications of the risk factors, wherever quantifiable, have been disclosed in the risk factors mentioned below.*

However, there are certain risk factors where the financial impact is not quantifiable and, therefore, cannot be disclosed in such risk factors. You should consult your tax, financial and legal advisors about the particular consequences to you of an investment in this Issue. The following factors have been considered for determining the materiality: (1) some events may not be material individually but may be found material collectively; (2) some events may have material impact qualitatively instead of quantitatively; and (3) some events may not be material at present but may have material impact in future.

This Letter of Offer also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Letter of Offer. Any potential investor in, and purchaser of, the Shares should pay particular attention to the fact that our Company is an Indian company and is subject to a legal and regulatory environment which, in some respects, may be different from that which prevails in other countries. For further information, see ***"Forward Looking Statements"*** *on page 19.*

Unless otherwise indicated or the context requires otherwise, the financial information included herein is based on our Audited Financial Statements included in this Letter of Offer. For further information, see "Financial Statements" on page 76. In this section, unless the context otherwise requires, a reference to "our Company" on a standalone basis.

INTERNAL RISK FACTORS

1. We have not entered into any long-term contracts with any of our clients.

We do not have any long-term contracts with our clients and any change in the business pattern of our existing clients could adversely affect the business of our Company. As a result, our customers can terminate their relationships with us due to a change in preference or any other reason on immediate basis, which could materially and adversely impact our business. Consequently, our revenue may be subject to variability because of fluctuations in demand for our products. Our Company's customers have no obligation to place order with us and may either cancel, reduce, or delay orders. The orders placed by our Company's customers are dependent on factors such as the customer satisfaction with the level of service that our Company provides, fluctuation in demand for our Company's products, customer's inventory management, amongst others. Although we have satisfactory business relations with our clients and have received continued business from them in the past, there is no certainty that the same will continue in the years to come and may affect our profitability.

2. We have referred to the data derived from internal Company reports and industry and government publications, publicly available information, and sources.

Unless stated otherwise, industry and market data used throughout this Letter of Offer has been obtained or derived from internal Company reports and industry and government publications, publicly available information, and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed, and their reliability

cannot be assured. Although, our Company believes that industry data used in this Letter of Offer is reliable, it has not been independently verified. Further, the extent to which the industry and market data presented in this Letter of Offer is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

3. ***Our Company is involved in various litigation, the outcome of which could adversely affect our business and financial operations.***

Summary of litigations are given below:

S.No.	Outstanding Litigations	Amount (in Lakhs)
1.	Pending Litigations involving our Company and subsidiary Company	-
2.	Pending litigations involving our Directors and promoters	Up to 4000
2.	Pending Dues to Revenue Departments	-
3.	Pending litigation with Revenue Departments	-

If cases are not decided in favour of our directors or promoters, It may impact the reputation of our promoter and it may affect the business operations of our company. For details of the above litigation, please refer to the section titled "Outstanding Litigation" appearing on page 195 of this Letter of offer.

4. ***Changes in technology may render our current technologies obsolete or require us to make substantial capital investments.***

Modernization and technology up gradation is essential to reduce costs and increase the efficiency. Our technology may become obsolete or may not be upgraded timely, hampering our operations and financial conditions and we may lose our competitive edge. Although we believe that we are utilizing latest technology by using latest softwares and equipments, we shall continue to strive to keep our technology updated. In case of a new found technology in our Industry, we may be required to implement new technology employed by us. Further, the cost in upgrading our technology is significant which could substantially affect our finances and operations.

5. ***Expulsion of our Company as a Trading Member.***

The National Stock Exchange of India Limited (NSE), BSE and Metropolitan Stock Exchange of India Limited (MSEI) vide its order dated July, 14 2021 and Indian Commodity Exchange Limited vide its order dated July 15, 2021 has expelled the membership of the Company as a trading Member.

On 19th February, 2021, NSE conducted a MCSGFC meeting on our request w.r.t. pending Compliances under Securities Contracts (Regulation) Act, 1956 and thereafter, on 1st March 2021, ICEX temporarily suspending trading rights as member due to Short of Net Worth and accordingly, all other exchanges BSE & NSE also temporarily suspended trading rights based on joint uniform action.
Thereafter, on 8th March, 2021, we submitted the revised Net worth certificate to ICEX and the same day ICEX revoked the suspension trading rights and however, on 9th March, 2021, NSE informed us that trading rights are still under suspension based on the interim Order given by NSE committee in its meeting held on 3rd March 2021.
Thereafter, NSE appointed a firm to conduct a Forensic Audit and advised us to stop opening of New Accounts, thereafter, we moved an appeal to SAT, thereafter, on 19th March, 2021, SAT gave stay order on NSE interim Order and accordingly, our trading terminal was restored by NSE;

Thereafter, on 14th July, 2021, NSE expelled our Company stating that noncompliance on updating shareholding and directors change, misappropriation of funds and incorrected reporting although we submitted our explanation.

Thereafter, on 21st July 2021, we approached to SAT and SAT vide its order dated 27th July, 2021 issued stay order on such expulsion, and on 28 July 2021, NSE issued a public notice restoring trading rights of the expelled member.

Thereafter, the order of National Stock Exchange of India Limited, Bombay Stock Exchange and Metropolitan Stock Exchange of India Limited was challenged before SAT vide Appeal No. 145 0f 2021 to cancel the same and the said appeal was dismissed by the SAT Vide Order dated 11th August, 2022 which was received by the Company on 18th

August, 2022. Thereafter, three months' period was granted to our Company to close out / square off open position, etc. as detailed in impugned order.

Also, National Stock Exchange of India Limited vide its Circular No: 63 / 2022 dated August 19, 2022, expelled the Company as Trading Member. Indian Commodity Exchange Limited vide its Circular No: ICEX / MEM / 2022-2023 /2115 dated August 19, 2022, expelled the Company as Trading Member which impacted the business operations of our Company.

Thereafter, our Company changed the business from Broking business to current business.

6. We may not be successful in our Current line of business

Our Company changed the business line from Stock Broking to current business line of Information Technology after expulsion of our Company as Trading Member by National Stock Exchange of India Limited on August 19, 2022 and Indian Commodity Exchange Limited on August 19, 2022, in the present line of business, we are engaged in IT sector wherein we are providing Edtech service, Digitech Service and Insuretech Service. Although, we are making continuous efforts to grow in our present business in a dynamic environment, However, we may not be successful in current business, brand recognition and this may affect our business, prospects, financial condition and results of operations.

7. We are dependent on our ability to develop new services and products, and enhance our existing services and products. If our products and services do not gain market acceptance, our operating results may be negatively affected.

Rapid technological advances, changing delivery models and evolving standards in software development and infrastructure, changing and increasingly sophisticated customer needs and frequent new product introductions and enhancements characterise the industry in which we operate. Digitization is driving major changes in the global business software market, with IT leaders looking to adopt new technologies and software platforms to meet business needs, including revenue growth driven through new products and services, better customer experience and delivery mechanisms, and growth in revenue and profits. Our success depends upon our ability to anticipate, design, develop, test, market, license and support new software products, services, and enhancements of current products and services in response to evolving industry requirements.

If the markets for our services fail to develop, develop slower than expected or experience increased competition, our business may suffer. As a result, we may be unable to successfully market our existing services and products, develop and successfully launch new products and services and enhancements to existing products and services, complete customer implementations on a timely basis, or complete products and services currently under development. If our services are not accepted by our customers or by associated businesses in our target verticals and markets, our business, operating results and financial condition will be materially adversely affected.

8. We do not hold any patents or other form of intellectual property protection in relation to our processes, and our inability to maintain the integrity and secrecy of our development processes may adversely affect our business.

Our research and development efforts are primarily directed towards developing new and more innovative product lines as well as new and more efficient production processes that are typically applicable to the current range of products we develop. Like our competitors, we possess extensive technical knowledge about our products. Our know-how may not be adequately protected by intellectual property rights such as patent registration. We employ a high level of automation in our production processes, which result in high productivity and quality. We also rely in part on mutual trust for protection of our trade secrets and confidential information relating to our processes. It is our policy to take precautions to protect our trade secrets and confidential information against breach of trust by our employees, consultants, customers and suppliers and our agreements with employees incorporate confidentiality provisions. However, it is possible that unauthorized disclosure of our trade secrets or confidential information may occur. We cannot assure you that we will be successful in the protection of our trade secrets and confidential information. Our processes may not be eligible for intellectual property protection and others may be able to use the same or similar automation in processes, thereby undermining any competitive advantage we may have derived from such processes and adversely affecting our financial condition and results of operations.

9. We have entered into related party transactions in the past and may continue to do so in the future.

Our Company has entered into various transactions with our Promoter, Directors and Key Managerial Personnel. These transactions, inter-alia includes remuneration. Our Company has entered into such transactions due to easy proximity and quick execution. While we believe that all such transactions have been conducted on an arm's length basis and in the ordinary course of business and are in compliance with applicable provisions of Companies Act, 2013 and all other applicable laws, there can be no assurance that we could not have achieved more favorable terms had such transactions not been entered into with related parties. Furthermore, it is likely that we may enter into related party transactions in the future. Any future transactions with our related parties could potentially involve conflicts of interest. Accordingly, there can be no assurance that such transactions, individually or in the aggregate, will not have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects.

10. Registered office is not owned are not owned by us.

Our Company is operating Registered office as detailed below which have been taken on lease:

Particular of the Property	Lessor	Lease / Owned	Use
Kura Towers, 10th Floor, D. No.1-11-254 & 1-11-255, S.P. Road, Begumpet, Secunderabad, Hyderabad, Telangana, 500016	M/s. Kura Homes Private Limited	Lease for a period of 9 years commencing from 23rd March, 2021 at a rent of Rs. 3,25,000 per month.	Registered Office

In the event, the above lease is not renewed, we may be required to shift our Office to a new location and there can be no assurance that the arrangement our Company will enter into in respect of the new Office would be on such terms and conditions as the present one.

11. We have experienced negative cash flows and any negative cash flows in the future could adversely affect our financial conditions and results of operations.

The detailed break up of cash flows as per Audited financials is summarized in below mentioned table and our Company has reported negative cash flow in certain financial years and which could affect our business and growth:

On standalone basis

(Amount in Lakhs)

Particulars	31.03.2024	31.03.2023	31.03.2022	31.03.2021
Net Cash flow from Operating activities	(246.05)	18.42	(1,017.14)	(305.41)
Net Cash Flow from investing activities	3.08	(18.59)	(218.04)	65.14
Net Cash Flow from Financing activities	262.77	(2.37)	1,225.77	255.38

On consolidated basis

(Amount in Lakhs)

Particulars	31.03.2024	31.03.2023	31.03.2022	31.03.2021
Net Cash flow from Operating activities	(344.97)	35.47	(1,031.62)	NA
Net Cash Flow from investing activities	3.12	(31.53)	(206.08)	NA
Net Cash Flow from Financing activities	362.23	(5.30)	1,228.52	NA

12. Insurance coverage obtained by us may not adequately protect us against unforeseen losses.

We have not maintained any insurance coverage of our assets and accident policies. In the event we suffer loss or damage that is not covered by insurance or exceeds our insurance coverage, our results of operations and cash flow may be adversely affected.

13. Our success depends largely upon the services of our Managing Directors and other key managerial personnel and our ability to attract and retain them.

We are dependent on our Managing Director and Key Managerial Personnel for setting our strategic direction and managing our businesses. Our Company has over past years built relations with suppliers, customers and

other persons who are connected with us. Accordingly, our Company's performance is dependent upon the services of our Managing Director, and other key managerial personnel. Our future performance will depend upon the continued services of these persons. Demand for key managerial personnel in the industry is intense and our inability to attract and retain key managerial personnel may affect the operations of our Company.

14. Our inability to manage growth could disrupt our business and reduce our profitability.

A principal component of our strategy is to continue to grow by expanding the size and geographical scope of our businesses, as well as the development of our new products portfolio. This growth strategy will place significant demands on our management, financial and other resources. It will require us to continuously develop and improve our operational, financial, and internal controls. Continuous expansion increases the challenges involved in financial management, recruitment, training and retaining high quality human resources, preserving our culture, values, and entrepreneurial environment, and developing and improving our internal administrative infrastructure. Any inability on our part to manage such growth could disrupt our business prospects, impact our financial condition, and adversely affect our results of operations.

15. ***We face intense competition in our businesses, which may limit our growth and prospects****.*

Our Company faces significant competition from other manufacturers and traders. In particular, we compete with other traders operating in the markets in which we are present. Our competitors may have advantages over us, including, but not limited to: • Substantially greater financial resources; • Longer operating history than in certain of our businesses; • Greater brand recognition among consumers; • Larger customer bases in and outside India; or • More diversified operations which allow profits from certain operations to support others with lower profitability. These competitive pressures may affect our business, and our growth will largely depend on our ability to respond in an effective and timely manner to these competitive pressures.

16. Our results of operations are likely to vary from year to year and be unpredictable, which could cause the market price of the Shares to be volatile.

Our results of operations in any given year can be influenced by a number of factors, many of which are outside of our control and may be difficult to predict, including:

- our ability to acquire and retain clients for our products & services;
- maintaining high levels of customer satisfaction;
- costs relating to our operations;
- adhering to our high quality and process execution standards;
- pricing policies introduced by our competitors;
- the timing and nature of, and expenses incurred in, our marketing efforts;
- recruiting, training, and retaining sufficient skilled technical and management personnel;
- developing and improving our internal administrative infrastructure, particularly our financial, operational, communications, and other internal systems;

All of these factors, in combination or alone could negatively impact our revenues and may cause significant fluctuations in our results of operations. This variability and unpredictability could materially and adversely affect our results of operations and financial condition.

17. As the securities of our Company are listed on Stock Exchanges in India, our Company is subject to certain obligations and reporting requirements under the SEBI Listing Regulations.

As a listed company, we are required to comply with certain conditions for continuous listing under the SEBI Listing Regulations and other rules and regulations imposed by SEBI, which require us to make certain periodic disclosures, including disclosures about any material events or occurrences with respect to our Company, disclosure of our financial statements and disclosure of our updated shareholding pattern. Any failure to comply with these continuous disclosure requirements or any wrongful disclosure made by us to the Stock Exchange or any other statutory authority may lead to penalties being imposed on us.

S.No	Compliances Requirement	Details of Type of Action violations	violations
1	Annual Listing fees FY 2020-21 - NSE	Late Payment on 12/08/2020	No Action taken
2	Annual Listing fees FY 2021-22 - NSE	Late Payment on 31/05/2021	No Action taken
3	Annual Lis ting fees FY 2022-23 - NSE	Late Payment on 12/05/2022	No Action taken
4	Annual Listing fees FY 2023-24 – NSE	Late Payment on 05/05/2023	No Action taken
5	Annual Listing fees FY 2024-25 – NSE	Late Payment on 15/07/2024	No Action taken
6	Annual Listing fees FY 2020-21 - BSE	Late Payment on 12/08/2020	No Action taken
7	Annual Listing fees FY 2022-23 - BSE	Late Payment on 11/05/2022	No Action taken
8	Annual Listing fees FY 2023-24 - BSE	Late Payment on 04/05/2023	No Action taken
9	Regulation 6(1)	Late Appointment Company Secretary by 11 days	Fine Levied and Paid

We believe, we are in compliance with rules and regulations imposed by the NSE, BSE and SEBI with respect to continuous listing, any failure to comply with such rules and regulations or any wrong disclosure/ Non filing/ Delay Filing to the NSE, BSE or any statutory authority could result in penalties being imposed on us, which may adversely affect our business and operations. As on date of filling of DLOF no penal action on the Company.

18. ***Our Company's management will have flexibility in utilizing the Net Proceeds. There is no monitoring agency appointed by our Company and the deployment of funds is at the discretion of our Management and our Board of Directors, though it shall be monitored by our Audit Committee.***

As the Issue size is not more than ₹10,000 lakhs, under Regulation 82 of the SEBI (ICDR) Regulations it is not required that a monitoring agency be appointed by our Company, for overseeing the deployment and utilisation of funds raised through this Issue. Therefore, the deployment of the funds towards the Objects of this Issue is entirely at the discretion of our Board of Directors and is not subject to monitoring by external independent agency However, it will be done in compliance with all applicable laws and regulations. Our Board of Directors along with the Audit Committee will monitor the utilisation of Issue proceeds and shall have the flexibility in applying the proceeds of this Issue in compliance with applicable rules and regulations. However, the management of our Company shall not have the power to alter the objects of this Issue except with the approval of the shareholders of the Company given by way of a special resolution in ageneral meeting, in the manner specified in Section 27 of the Companies Act. Additionally, the dissenting shareholders being those shareholders who have not agreed to the proposal to vary the objects of this Issue,.

19. ***Cyber-attacks or any failure, inadequacy and security breach in our information technology systems may adversely affect our business.***

Our business is particularly susceptible to such disruptions because of our reliance on technology platforms and tools and the higher cost of installation and implementation of technology. Our ability to operate and remain competitive will depend in part on our ability to maintain and upgrade our information technology systems on a timely and cost-effective basis. We may experience difficulties in upgrading, developing and expanding our systems quickly enough to accommodate our growing customer base and range of products.

Our operations also rely on the secure processing, storage transmission of confidential and other information in our computer systems and networks. Our computer systems, servers, software, including software licensed from vendors and networks maybe vulnerable to unauthorized access, computer viruses or other malicious code and other events that could compromise data integrity and security and result in identity theft including customer

data, employee data and propriety business data, for which we could potentially be liable. Any failure to effectively maintain or improve or upgrade our management information systems ina timely manner could adversely affect our competitiveness, financial position and results of operations. Moreover, if any of these systems do not operate properly or are disabled or if there are other shortcomings or failures in our internal processes or systems, it could affect our operations or result in financial loss, disruption of our businesses, regulatory intervention or damage to our reputation. In addition, our ability to conduct business may be adversely impacted by a disruption in the infrastructure that supports our business.

20. If we fail to innovate in response to changing customer needs and adopt and develop new technologies, or adapt to evolving industry standards, our business, financial condition, and results of operations could be adversely affected.

We are engaged in an industry characterized by rapid technological innovation, evolving industry standards, frequent new service introductions, shifting distribution channels and changing customer demands. We believe that the pace of innovation will continue to accelerate as customers increasingly base their business on cloud platforms. Our future success depends on our ability to continue to innovate and increase customer adoption of our platform in other areas. We need to continue to investing technologies, services, and partnerships that increase the types of data processed on our platform and the ease with which customers can ingest data into our platform.

Further, our software solution infrastructure may become obsolete due to the development of new systems to deliver power to or eliminate heat from the servers or as a result of the development of new server technology. If we are unable to enhance our platform to keep pace with these rapidly evolving customer requirements, or if new technologies emerge that are able to deliver competitive products at lower prices, more efficiently, more conveniently, or more securely than our platform, our business, financial condition, and results of operations could be adversely affected.

21. Major fraud, lapses of internal control or failures on part of the employees could adversely impact the company's business.

Our Company is vulnerable to risk arising from the failure of employees to adhere to approved procedures, system controls,fraud, system failures, information system disruptions, communication systems failure and interception during transmission through external communication channels or networks. Failure to protect fraud or breach in security may adversely affect our Company's operations and financial performance. Our reputation could also be adversely affected by significant fraud committed by our employees, agents, customers or third parties.

22. We may become liable to our customers and lose customers if we have defects or disruptions in our service or if we providepoor service. We may also be liable in the event of misuse of our services or platforms.

We deliver technology as a service, and errors or defects in the software applications underlying our services, or a failure of our hosting infrastructure, may make our services unavailable to our customers. Majority of our contracts or service agreements involve projects that are critical to the operations of our clients' businesses. Any direct damages, expenses, costs, obligations could result in a claim for substantial damages against us, regardless of our responsibility for such failure. Any errors, defects, disruptions in service or other performance problems with our services, whether in connection with the day-to-day operation of our services, upgrades or otherwise, could damage our customers' businesses.

If we have any errors, defects, disruptions in service or other performance problems with our services, our customers could elect not to renew our contract, or delay or withhold payments to us and we could lose future sales. Further, our customers may make claims against us, which could result in an increase in our provision for doubtful accounts, an increase in collection cycles for accounts receivable or litigation costs. We may in the future, experience, misuse of our services or platforms. The occurrence of any such events in the future could lead to user dissatisfaction and discourage the use of our products and services. Such events may also give rise to complaints and actions against us. All these factors could adversely affect our business and results of operation.

23. Significant challenges or delays in our Company's innovation and development of new products, technologies and indications could have an adverse impact on the Company's long-term success.

Our Company's continued growth and success depends on its ability to innovate and develop new and differentiated products and services that address the evolving technology needs of companies, providers and

consumers. Development of successful products and technologies is also necessary to offset revenue losses when the Company's existing products lose market share due to various factors such as competition and loss of intellectual property rights. Our Company cannot be certain when or whether it will be able to develop, license or otherwise acquire companies, products and technologies, whether particular product candidates will be granted regulatory approval, and, if approved, whether the products will be commercially successful. In all of these contexts, developing new products and health care devices, requires significant investment of resources over many years. The process depends on many factors including the ability to discern patients' and health care providers' future needs; develop promising new compounds, strategies and technologies; achieve successful clinical trial results; secure effective intellectual property protection; obtain regulatory approvals on a timely basis; and, if and when they reach the market, successfully differentiate the Company's products from competing products and to treatment. New products or enhancements to existing products may not be accepted quickly or significantly in the marketplace due to product and price competition, changes in customer preferences or purchasing patterns, resistance by healthcare providers or uncertainty over third-party reimbursement. Even following initial regulatory approval, the success of a product can be adversely impacted by safety and efficacy findings in larger real world patient populations, as well as market entry of competitive products.

ISSUE SPECIFIC FACTORS

1. ***Failure to exercise or sell the Rights Entitlements will cause the Rights Entitlements to lapse without compensation and result in a dilution of shareholding.***

The Rights Entitlements that are not exercised prior to the end of the Issue Closing Date will expire and become null and void, and Eligible Shareholders will not receive any consideration for them. The proportionate ownership and voting interest in our Company of Eligible Shareholders who fail (or are not able) to exercise their Rights Entitlements will be diluted. Even if you elect to sell your unexercised Rights Entitlements, the consideration you receive for them may not be sufficient to fully compensate you for dilution of your percentage ownership of the share capital of our Company that may be caused as a result of the Issue. Renouncees may not be able to apply in case of failure in completion of renunciation through off-market transfer in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees prior to the Issue Closing Date. Further, in case, the Rights Entitlements do not get credited in time, in case of On Market Renunciation, such Renouncee will not be able to apply in this Issue with respect to such Rights Entitlements.

2. The Rights Entitlement of Physical Shareholders may lapse in case they fail to furnish the details of their demat account to the Registrar.

In accordance with the SEBI Circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13' dated January 22, 2020, the credit of Rights Entitlements and Allotment of Right Shares shall be made in dematerialised form only. Accordingly, the Rights Entitlements of the Physical Shareholders shall be credited in a suspense escrow demat account opened by our Company during the Issue Period. The Physical Shareholders are requested to furnish the details of their demat account to the Registrar not later than 2 (Two) Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements in their demat accounts at least 1 (One) day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than 2 (Two) Working Days prior to the Issue Closing Date, shall lapse. Further, pursuant to a press release dated December 03, 2018 issued by the SEBI, with effect from April 01, 2019, a transfer of listed Shares cannot be processed unless the Shares are held in dematerialized form (except in case of transmission or transposition of Shares).

3. SEBI has recently, by way of Rights Issue Circulars streamlined the process of rights issues. You should follow the instructions carefully, as stated in such SEBI circulars and in this Letter of Offer.

The concept of crediting Rights Entitlements into the demat accounts of the Eligible Shareholders has recently been introduced by the SEBI. Accordingly, the process for such Rights Entitlements has been recently devised by capital market intermediaries. Eligible Shareholders are encouraged to exercise caution, carefully follow the requirements as stated in the SEBI Rights Issue Circulars and ensure completion of all necessary steps in relation to providing/updating their demat account details in a timely manner. For details, see ***'Terms of the Issue*** 'on page 205 of this Letter of Offer.

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Right Shares shall be made in dematerialized form only. Prior to the

Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Shareholders holding the Shares in dematerialised form; and (ii) a demat suspense escrow accounts (namely being GACM TECHNOLOGIES LIMITED DVR RIGHTS ENTITLEMENT SUSPENSE ESCROW DEMAT ACCOUNT 2025 and GACM TECHNOLOGIES LIMITED RIGHTS ENTITLEMENT SUSPENSE ESCROW DEMAT ACCOUNT 2025) opened by our Company, for the Eligible Shareholders which would comprise Rights Entitlements relating to:

(a) Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI (LODR) Regulations; or
(b) Shares held in the account of IEPF authority; or
(c) The demat accounts of the Eligible Shareholder which are frozen or suspended for debit or credit or details of which are unavailable with our Company or with the Registrar on the Record Date; or
(d) Shares held by Eligible Equity Shareholders holding Equity Shares in the physical form on the Record Date the details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or
(e) Credit of the Rights Entitlements returned/reversed/failed; or
(f) The ownership of the Shares currently under dispute, including any court proceedings.

4. You may be subject to Indian taxes arising out of capital gains on the sale of the Right Shares and Rights Entitlement.

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of e shares of an Indian Company are generally taxable in India. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of STT, on the sale of any Shares held for more than 12 months. STT will be levied on and collected by a domestic stock exchange on which the Shares are sold. Further, any gain realized on the sale of listed shares held for a period of 12 (Twelve) months or less will be subject to short-term capital gains tax in India. Capital gains arising from the sale of the Shares may be partially or completely exempt from taxation in India in cases where such exemption is provided under a treaty between India and the country of which the seller is a resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on gains made upon the sale of the Shares.

Further, the Finance Act, 2019, which has been notified with effect from April 01, 2019, stipulates the sale, transfer and issue of securities through exchanges, depositories or otherwise to be charged with stamp duty. The Finance Act has also clarified that, in the absence of a specific provision under an agreement, the liability to pay stamp duty in case of sale of securities through stock exchanges will be on the buyer, while in other cases of transfer for consideration through a depository, and the onus will be on the transferor. The stamp duty for transfer of securities other than debentures, on a delivery basis is specified at 0.015% and on a non-delivery basis is specified at 0.003% of the consideration amount. These amendments have been notified on December 10, 2019 and have come into effect from July 01, 2020.

The Finance Act, 2020 has also provided a number of amendments to the direct and indirect tax regime, including, without limitation, a simplified alternate direct tax regime and that dividend distribution tax will not be payable in respect of dividends declared, distributed or paid by a domestic company after March 31, 2020, and accordingly, such dividends would not be exempt in the hands of the shareholders, both resident as well as non-resident.

5. Investors will be subject to market risks until our Shares credited to the investor's demat account are listed and permitted to trade.

Investors can start trading our Shares Allotted to them only after they have been credited to an investor's demat account, are listed and permitted to trade. Since our Shares are currently traded on the Stock Exchanges, investors will be subject to market risk from the date they pay for our Shares to the date when trading approval is granted for the same. Further, there can be no assurance that our Shares allocated to an investor will be credited to the investor's demat account or that trading in such Shares will commence in a timely manner.

6. There is no guarantee that our Shares will be listed in a timely manner or at all which may adversely affect the trading price of our Shares.

In accordance with Indian law and practice, final approval for listing and trading of the Shares will not be granted by BSE and NSE until after those Shares have been issued and allotted. Approval will require all relevant documents authorizing the issuing of Shares to be submitted. There could be a failure or delay in listing the Shares on BSE

and NSE. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Shares. Further, historical trading prices, therefore, may not be indicative of the prices at which the Shares will trade in the future which may adversely impact the ability of our shareholders to sell the Shares or the price at which shareholders may be able to sell their Shares at that point of time.

7. Holders of Shares could be restricted in their ability to exercise pre-emptive rights under Indian law and could thereby suffer future dilution of their ownership position.

Under the Companies Act, any Company incorporated in India must offer its holders of shares pre-emptive rights to subscribe and pay for a proportionate number of shares to maintain their existing ownership percentages prior to the issuance of any new e shares, unless the pre-emptive rights have been waived by the adoption of a special resolution by holders of three-fourths of the shares voted on such resolution, unless our Company has obtained government approval to issue without such rights. However, if the law of the jurisdiction that you are in does not permit the exercise of such pre-emptive rights without us filing an offering document or registration statement with the applicable authority in such jurisdiction, you will be unable to exercise such pre-emptive rights unless we make such a filing. We may elect not to file a registration statement in relation to pre-emptive rights otherwise available by Indian law to you. To the extent that you are unable to exercise pre-emptive rights granted in respect of the Shares, your proportional interests in us would be reduced.

8. Fluctuation in the exchange rate between the Indian Rupee and foreign currencies may adversely affect the value of our Shares, independent of our operating results.

On listing, our Shares will be quoted in Rupees on the Stock Exchange. Any dividends in respect of our Shares will also be paid in Rupees and subsequently converted into the relevant foreign currency for repatriation, if required. Any adverse movement in currency exchange rates during the time that it takes to undertake such conversion may reduce the net dividend to foreign investors. In addition, any adverse movement in currency exchange rates during a delay in repatriating outside India the proceeds from a sale of Shares, for example, because of a delay in regulatory approvals that may be required for the sale of Shares may reduce the proceeds received by shareholders. For example, the exchange rate between the Rupee and the U.S. dollar has fluctuated substantially in recent years and may continue to fluctuate substantially in the future, which may adversely affect the trading price of our Shares and returns on our Shares, independent of our operating results.

9. Applicants to this Issue are not allowed to withdraw their Applications after the Issue Closing Date.

In terms of the SEBI ICDR Regulations, the Applicants in this Issue are not allowed to withdraw their Applications after the Issue Closing Date. The Allotment in this Issue and the credit of such Rights Shares to the Applicant's demat account with its depository participant shall be completed within such period as prescribed under applicable laws. There is no assurance, however, that material adverse changes in the international or national monetary, financial, political, or economic conditions or other events in the nature of force majeure, material adverse changes in our business, results of operation or financial condition, or other events affecting the Applicant's decision to invest in the Rights Shares, would not arise between the Issue Closing Date and the date of Allotment in this Issue. Occurrence of any such events after the Issue Closing Date could also impact the market price of our Shares. The Applicants shall not have the right to withdraw their applications in the event of any such occurrence. We cannot assure you that the market price of our Shares will not decline below the Issue Price. To the extent the market price for the Shares declines below the Issue Price after the Issue Closing Date, the shareholder will be required to purchase the Rights Shares at a price that will be higher than the actual market price of the Shares at that time. Should that occur, the shareholder will suffer an immediate unrealised loss as a result. We may complete the Allotment even if such events may limit the Applicant's ability to sell our Shares after this Issue or cause the trading price of our Shares to decline.

10. Any future issue of Shares may dilute your shareholding and sales of our Shares by our major shareholders may adversely affect the trading price of the Shares.

Any future issues by us, including in a primary offering, may lead to the dilution of investors' shareholdings in us. Any future equity issuances by us or sales of its Shares by the major shareholders may adversely affect the trading price of the Shares. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of our Shares.

11. Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.

Indian legal principles related to corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a Company in another jurisdiction. Shareholders' rights including in relation to class actions, under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholder in an Indian Company than as shareholder of a corporation in another jurisdiction.

12. There are restrictions on daily movements in the price of the Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Shares at a particular point in time.

Following the Issue, we will be subject to a daily "circuit breaker" imposed by BSE and NSE, which does not allow transactions beyond specified increases or decreases in the price of the Shares. This circuit breaker operates independently of the index-based, market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on our circuit breakers will be set by the stock exchanges based on the historical volatility in the price and trading volume of the Shares. The BSE and NSE may not inform us of the percentage limit of the circuit breaker in effect from time to time and may change it without our knowledge. This circuit breaker will limit the upward and downward movements in the price of the Shares. As a result of this circuit breaker, no assurance can be given regarding your ability to sell your Shares or the price at which you may be able to sell your Shares at any particular time.

Furthermore, prior trading prices may not be indicative of future trading values for the Rights Shares. A stock exchange may halt secondary market trading in our Shares due to market conditions or other reasons. Furthermore, an exchange or market may close or issue trading halts on specific securities, or the ability to buy or sell certain securities or financial instruments may be restricted, all of which may have an adverse impact on our Shareholders' ability to sell their Equity Shares or the price at which Shareholders may be able to sell their Shares at any given time.

EXTERNAL RISK FACTORS

1. Any downturn in the macroeconomic environment in India could adversely affect our business, results of operations, cash flows and financial condition.
India is our key market. For Fiscal 2024, entire of our Company's revenue from operations was from India. In addition, an increase in India's trade deficit, a downgrading in India's sovereign debt rating or a decline in India's foreign exchange reserves could increase interest rates and adversely affect liquidity, which could adversely affect the Indian economy and our business, results of operations, cash flows and financial condition.

2. Changing laws, rules and regulations and legal uncertainties, including adverse application of tax laws, in the jurisdictions in which we operate may adversely affect our business and results of operations.

Our business is subject to various laws and regulations, which are evolving and subject to change. We are also subject to corporate, taxation and other laws in effect in India, which require continued monitoring and compliance. These laws and regulations and the way in which they are implemented and enforced may change. There can be no assurance that future legislative or regulatory changes will not have any adverse effect on our business, results of operations, cash flows and financial condition.

3. Natural disasters, fires, epidemics, pandemics, acts of war, terrorist attacks, civil unrest and other events could materially and adversely affect our business.
Natural disasters (such as typhoons, flooding and earthquakes), epidemics, pandemics such as , acts of war, terrorist attacks and other events, many of which are beyond our control, may lead to economic instability, including in India, or globally, which may in turn materially and adversely affect our business, financial condition and results of operations. Our operations may be adversely affected by fires, natural disasters and/or severe weather, which can result in damage to our property or inventory and generally reduce our productivity and may require us to evacuate personnel and suspend operations.

4. Significant differences exist between Ind AS and Indian GAAP and other accounting principles, such as IFRS and US GAAP, which may be material to investors' assessments of our financial condition, result of operations and cash flows.
Our financial statements for Fiscals 2019, 2018 and 2017 included in this offer documents are prepared and presented inconformity with Indian GAAP and restated in accordance with the requirements the SEBI (ICDR) Regulations and the Guidance Note on "Reports in Company Offer Documents (Revised 2016)" issued by the ICAI. Ind AS differs from Indian GAAP and other accounting principles with which prospective investors may be familiar in other countries, such as IFRS and U.S. GAAP. Accordingly, the degree to which the Financial Statements included in this Offer Documents will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices.

SECTION III – INTRODUCTION

THE ISSUE

This Issue has been authorised by way of a resolution passed by our Board of Directors on January 07, 2025, in pursuance of Section 62 of the Companies Act, 2013 and other applicable provisions. The terms of the Issue including the Record Date and Rights Entitlement Ratio have been determined by Rights Issue Committee formed by the Board of Directors at their meeting held on April 22, 2025.

The following is a summary of the Issue, which should be read in conjunction with, and is qualified in its entirety by, more detailed information in ***'Terms of the Issue'*** on page 205 of this Letter of Offer.

	Equity Shares	EQ-DVR Shares
Securities being offered by our Company	42,32,83,900	7,35,26,112
Rights Entitlement	51 Equity Share(s) for every 82 fully paid up Equity Share(s) held on the Record Date i.e. April 28, 2025	51 EQ-DVR Share(s) for every 82 fully paid-up EQ-DVR Share(s) held on the Record Date i.e. April 28, 2025
Record Date	April 28, 2025	April 28, 2025
Face value	Re 1 each	Re 1 each
Issue Price	Re 1 Rights Equity Share	Re 1 per EQ-DVR Share
Issue Size	Upto Rs 49,68,10,012.	Upto Rs 49,68,10,012.
Voting Rights	1 vote per 1 Equity Share	1 vote per 1000 EQ-DVR Shares
Dividend	Normal dividend as may be recommended by Board and declared by shareholders of our Company	Normal dividend as may be recommended by Board and declared by shareholders of our Company
Securities outstanding prior to the Issue	68,05,74,114 fully paid up Equity Shares	11,82,18,454 fully paid up EQ-DVR Shares
Securities outstanding after the Issue (assuming full subscription for and Allotment of the Rights Entitlement)	1,10,38,58,014 Equity Shares	19,17,44,566 EQ-DVR Shares
ISIN and Symbol	**ISIN:** INE224E01028**,** **NSE:** GATECH **ISIN:** INE224E01028**,** **BSE Scrip Code:** 531723	**ISIN:** INE224E01036**,** **NSE:** GATECHDVR **ISIN:** INE224E01036**,** **BSE Scrip Code:** 570005
Terms of the Issue	For more information, please see the chapter titled "*Terms of the Issue*" beginning on page 205 of this Letter of Offer.	
Use of Issue Proceeds	For more information, please see the chapter titled "*Objects of the Issue*" beginning on page 45 of this Letter of Offer.	

For details in relation fractional entitlements, see "Terms of the Issue – Fractional Entitlements" beginning on page 205 of this Letter of Offer.

**For Right Shares being offered on a rights basis underanuary this Issue, if the shareholding of any of the Eligible Shareholders is less than 82 Equity Shares and EQ-DVR Shares or is not in multiples of 82, the fractional entitlement of such Eligible Shareholders shall be ignored for computation of the Rights Entitlements. However, Eligible Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of 1 (One) additional Rights Share each, if such Eligible Shareholders have applied for additional Right Shares over and above their Rights Entitlements;*

TERMS OF PAYMENT

The entire amount of the Issue Price of Rs.1 per Rights Equity Share and EQ-DVR Shares shall be payable at the time of Application.

ISSUE SCHEDULE

Issue Opening Date	Tuesday, May 06, 2025
Last date for On Market Renunciation of Rights	Tuesday, May 27, 2025
Issue Closing Date	Monday, June 02, 2025

GENERAL INFORMATION

Our Company was originally incorporated on 28th April, 1995 under the provisions of the Companies Act, 1956, in the name and style of "Brilliant Securities Limited" vide certificate of Incorporation dated 28th April, 1995 issued by Registrar of Company, Andhra Pradesh. Thereafter, name of the Company was changed from "Brilliant Securities Limited" to "Stampede Capital Limited" vide fresh Certificate of Incorporation dated 19th July, 2011 issued by Registrar of Companies, Andhra Pradesh. Later, the name of the Company was further changed from "Stampede Capital Limited" to "GACM Technologies Limited" vide fresh Certificate of Incorporation dated 4th May, 2023 issued by Registrar of Companies, Hyderabad. The Corporate Identification Number of the Company is L67120TG1995PLC020170

Our Company is listed on the BSE Limited and NSE Limited in the name of in NSE: GATECH. The BSE scrip code is 531723 and The ISIN of our company is INE224E01028. The Designated Stock Exchange of the Company is Bombay Stock Exchange.

We are a new age tech firm venturing into some of the fastest growing sectors in the country. The global IT sector is amidst a massive overhaul as innovation is constantly disrupting the market. GACM has envisioned to be at the forefront of this new revolution. The pillars of this corporation's foundations are quality innovation, perfect suitability and affordability.

We are engaged in three sectors namely,

(i) Edtech
(ii) Digitech
(iii) Insuretech

Contact Person: Ms. Sujata Suresh Jain, Company Secretary and Compliance Officer

REGISTERED OFFICE AND CORPORATE OFFICE OF OUR COMPANY

Company	**GACM Technologies Limited**
Registered Office Address	KURA Towers, 10th Floor, D. No.1-11-254&1-11-255 S.P. Road, Begumpet, Hyderabad, Hyderabad, Telangana, India, 500016
Contact Details	+91 040-69086900 / 84
Email-ID	cs@gacmtech.com
Website	www.gacmtech.com
Corporate Identification Number	L67120TG1995PLC020170
Registration Number	020170

ADDRESS OF THE REGISTRAR OF COMPANIES

Registrar of Companies, Hyderabad,
Address: 2nd Floor, Corporate Bhawan, GSI Post,
Nagole, Bandlaguda, Hyderabad -500 068

BOARD OF DIRECTORS

NAME	DESIGNATION	DIN	PAN	ADDRESS
Mr. Anil Thakur	Independent Director & Chairperson	08945434	ACZPT3311N	Villa No. 181, Haven Colony, Near Shanti Niketan School Ismailkhanguda, Rompalti, Khatkesar, KV Rangareddy Ghatkesar Telangana India 501301
Mr. Jonna Venkata Tirupati Rao	Managing Director	07125471	AEGPJ5252F	Plot No. 260, Kakatiya Hills, Avenue 2 Road No. 6, Guttala Begumpet, Opp. Mari Gold Building, Greater Hyderabad (m. Corp) PO: Jublee Hills, Hyderabad – 500033, Telangana, India.
Mr. Srinivas Maya	Whole Time Director	08679514	ALXPM1670J	2-3-606/1, Sai Nagar Colony, Road No.2/A, Nagole, Rangareddi Hyderabad Telangana India 500068
Mr. Venkateswar Nellutla	Independent Director	09261084	ABJPN2910Q	8-7-105/86 Sri Balai Enclave Old Bowenpally Kukatpally Tirumalagiri Telangana India 500011
Mr. Mugatha Narendra Babu	Non- Independent Director	09586138	AWVPM7147F	810 and 811 Nsc Bose Nagar Vijayawada Kudavari Kandrika, Pay Akapuram Vijayawada (Urban) Andhra Pradesh India 520015
Ms. Sai Naga Kathyayani Mugata	Non-Executive - Non Independent Director	10828042	FIZPM0273H	40-17-5/3, Tangella Khasim Street Ongole H.O, Ongole, PRAKAS AM, Ongole Andhra Pradesh India 523001

For further details of our Board of Directors, please refer to the section titled ***'Our Management'*** beginning on page 71 of this Letter of Offer.

Company Secretary	Chief Financial Officer
Ms. Sujata Jain **Company Secretary and Compliance Officer** **GACM Technologies Limited** KURA Towers, 10th Floor, D. No.1-11-254&1-11-255 S.P. Road, Begumpet, Hyderabad, Hyderabad, Telangana, India, 500016 **CIN:** L67120TG1995PLC020170 **Email**: cs@gacmtech.com; **Website**: www.gacmtech.com **Tel:** 040-69086900 / 84	**Mr. Mugatha Narendra Babu** **Address**: KURA Towers, 10th Floor, D. No.1-11-254&1-11-255 S.P. Road, Begumpet, Hyderabad, Hyderabad, Telangana, India, 500016 **Contact Details:** +91 040-69086900 **Email-ID:**cs@gacmtech.com;
Registrar to the Issue/ Registrar and Share Transfer Agent	**Banker to our Company**
Venture Capital And Corporate Investments Pvt. Ltd AURUM, Door No. 4-50/P-II/57/4F & 5F, 4th & 5th Floors, Plot No. 57, Jayabheri Enclave Phase – II, Gachibowli, Seri Lingampally,Hyderabad,Telangana,500032. **Tel No**.: 040-23818475/76 **Website**: www.vccipl.com **E-mail ID**: pvsrinivas@vccipl.com/ investor.relations@vccipl.com **Contact Person**: Mr. P V Srinivasa Rao	**HDFC Bank Limited** 6-1-73 Saeed Plaza, Lakdikapul Hyderabad-500004 Telangana, India. **Axis Bank Limited** Dharam Karam Road, Ameertpet, Hyderabad – 500016, Telangana, India.

SEBI Registration No: INR000001203	
Bank to the Issue **Axis Bank Limited** Dharam Karam Road, Ameertpet, Hyderabad – 500016, Telangana, India	
STATUTORY & PEER REVIEW AUDITOR	
Gorantla & Co. Chartered Accountants H.No. 6-3-664, Flat no. 101, B-Block, prestige Rai Towers, Inside Croma Building, Opp. NIMS, Punjagutta, Hyderabad-500082 Tel: 040-23408569 Email: gorantlaandco@gmail.com Website: www.gorantla.ca	

STATEMENT OF INTER-SE ALLOCATION OF RESPONSIBILITIES

GACM Technologies Limited will be responsible for all the responsibilities related to co-ordination and other activities in relation to this Issue. Hence a statement of inter-se allocation of responsibilities is not required.

SELF-CERTIFIED SYNDICATE BANKS

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. On Allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Shares Allotted.

CONTACT PERSON FOR GRIEVANCES RELATING TO ISSUE RELATED MATTER

Investors may contact the Registrar or the Company Secretary and Compliance Officer of our Company for any pre-Issue or post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), E-mail address of the sole/ first holder, folio number or demat account number, number of Rights Shares applied for, amount blocked (in case of ASBA process), ASBA Account number, and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process).For details on the ASBA process, please refer to the section titled ***'Terms of the Issue'*** beginning on page 205 of this Letter of Offer.

EXPERT

Except as stated below, our Company has not obtained any expert opinion:

Our Company has received a written consent from our Statutory Auditors, M/s. Gorantla & Co.Chartered Accountants, to include their name in this Letter of Offer and as an 'expert', as defined under Section 2 (38) of the Companies Act, 2013, to the extent and in their capacity as statutory auditors of our Company and in respect of the inclusion of the Audited Financial Statements and the statement of special tax benefits , included in this Letter of Offer, and such consent has not been withdrawn as of the date of this Letter of Offer.

SELF-CERTIFIED SYNDICATE BANKS

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.

ISSUE SCHEDULE

The subscription will open upon the commencement of the banking hours and will close upon the close of banking hours on the dates mentioned below:

Last Date for credit of Rights Entitlements	Friday, May 02, 2025
Issue Opening Date	Tuesday, May 06, 2025
Last Date for On Market Renunciation of Rights Entitlements#	Tuesday, May 27, 2025
Issue Closing Date*	Monday, June 02, 2025
Finalization of Basis of Allotment (on or about)	Friday, June 06, 2025
Date of Allotment (on or about)	Friday, June 06, 2025
Date of credit (on or about)	Friday, June 13, 2025
Date of listing (on or about)	Tuesday, June 10, 2025

Note:
#Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date;
**Our Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

Please note that if Eligible Shareholders holding Equity Shares and EQ-DVR Shares who have not provided the details of their demat accounts to our Company or to the Registrar to the Issue, they are required to provide their demat account details to our Company or the Registrar to the Offer not later than 2 (Two) Working Days prior to the Issue Closing Date, i.e., June 02, 2025 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least 1 (One) day before the Issue Closing Date, i.e., June 02, 2025.

Investors are advised to ensure that the Applications are submitted on or before the Issue Closing Date. Our Company or the Registrar to the Issue will not be liable for any loss on account of non-submission of Applications on or before the Issue Closing Date. Further, it is also encouraged that the Applications are submitted well in advance before the Issue Closing Date. For details on submitting Application Forms, please refer to the section titled "*Terms of the Issue*" beginning on page 205 of this Letter of Offer.

The details of the Rights Entitlements with respect to each Eligible Shareholders can be accessed by such respective Eligible Shareholders on the website of the Registrar to the Issue after keying in their respective details along with other security control measures implemented there at . For further details, please refer to the paragraph titled see "*Credit of Rights Entitlements in demat accounts of Eligible Shareholders*" under the section titled "*Terms of the Issue*" beginning on page 205 of this Letter of Offer.

Please note that if no Application is made by the Eligible Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an application to apply for Shares offered under Rights Issue for subscribing to the Equity Shares and EQ-DVR Shares offered under this Issue.

CREDIT RATING

As this proposed Issue is of Right Shares, the appointment of a credit rating agency is not required.

DEBENTURE TRUSTEE

As this proposed Issue is of Right Shares, the appointment of debenture trustee is not required.

MONITORING AGENCY

Since the Issue size does not exceed ₹ 100 crore, there is no requirement to appoint a monitoring agency in relation to the Issue under SEBI (ICDR) Regulations.

APPRAISING ENTITY

None of the purposes for which the Net Proceeds are proposed to be utilized have been financially appraised by any banks or financial institution or any other independent agency.

UNDERWRITING

This Issue is not underwritten, and our Company has not entered into any underwriting arrangement.

FILING

SEBI vide the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 has amended Regulation 3(b) of the SEBI ICDR Regulations as per which the threshold of filing of Letter of Offer with SEBI for rights issues has been increased. The threshold of the rights issue size under Regulation 3 (b) of the SEBI (ICDR) Regulations has been increased from ₹10,00,00,000.00/- (Rupees Ten Crores Only) to ₹50,00,00,000.00/- (Rupees Fifty Crores Only). Since the size of this Issue falls below this threshold, the Letter of Offer has been filed with the NSE ,BSE and not with SEBI. However, a copy of the Letter of Offer shall be submitted with SEBI for information and dissemination and will be filed with the BSE and NSE.

MINIMUM SUBSCRIPTION

In accordance with Regulation 86 of SEBI (ICDR) Regulations, if our Company does not receive the minimum subscription of 90% of the Issue Size, or the subscription level falls below 90% of the Issue Size, after the Issue Closing Date on account of withdrawal of applications, our Company shall refund the entire subscription amount received within 4 days from the Issue Closing Date. In the event that there is a delay in making refund of the subscription amount by more than four days after our Company becomes liable to pay subscription amount or such other period as prescribed by applicable laws, our Company shall pay interest for the delayed period at rate prescribed under applicable laws. The above is subject to the terms mentioned under "Terms of the Issue" on page 205 of this Letter of Offer.

CAPITAL STRUCTURE

The capital structure of our Company and related information as on date of this Letter of Offer, prior to and after the proposed Issue, is set forth below:

(Rs. in Lakh, except the shares data)

	Particulars	Aggregate value at face value	Aggregate value at Issue Price
A.	**AUTHORIZED SHARE CAPITAL**		
	2,08,00,00,000 Equity Shares of Re. 1 each 92,00,00,000 EQ-DVR shares of Re. 1 each	20,800.00 9,200.00	-
B.	**ISSUED, SUBSCRIBED AND PAID-UP CAPITAL BEFORE THE ISSUE**		
	68,05,74,114 Equity Shares of Re. 1 each 11,82,18,454EQ-DVR Shares of Re. 1 each	6805.74 1182.18	-
C.	**PRESENT ISSUE BEING OFFERED TO THEEXISTING EQUITY SHAREHOLDERS THROUGH THIS LETTER OF OFFER (1)**		
	Upto 42,32,83,900 Equity Shares at an Issue Price of Re 1 per Equity Share	4232.83	4232.83
	Upto 7,35,26,112 EQ-DVR Shares at an Issue Price of Re 1 per EQ-DVR Share	735.26	735.26
D.	**ISSUED, SUBSCRIBED AND PAID UP CAPITAL AFTER THE ISSUE (2)**		
	Upto 1,10,38,58,014 Equity Shares at an Issue Price of Re 1 per Equity Share	11038.58	11038.58
	Upto 19,17,44,566 EQ-DVR Shares at an Issue Price of Re 1 per EQ-DVR Share	1917.44	1917.44
E.	**SECURITIES PREMIUM ACCOUNT**		
	Before the Issue	2,969.43	
	After the Issue	2,969.43	

Notes:

(a) *Assuming full subscription for allotment of Right Shares;*
The present Issue has been authorized by our Board of Directors pursuant to the resolution passed in their meeting conducted on January 07, 2025.

(b) *Subject to finalization of Basis of Allotment, Allotment and deduction of Issue expenses;*

NOTES TO THE CAPITAL STRUCTURE

1. The Equity Shares and EQ-DVR Shares of our Company are fully paid-up and there are no partly paid-up Shares as on the date of this Letter of Offer;

2. At any given time, there shall be only one denomination of the Shares. Our Company shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time;

3. As on the date of this Letter of Offer, our Company has issued 11,82,18,454 EQ-DVR Shares of Re. 1 each and there are no outstanding Shares having special voting rights;

4. The ex-rights price arrived in accordance with the formula prescribed Regulation 10 (4) (b) (ii) of the SEBI (SAST) Regulations, in connection with the Issue is ₹ 0.65 (Sixty Five Paisa Only);

5. **Details of outstanding warrants, outstanding instruments with an option to convert or securities which are convertible at a later date into Equity Shares and EQ-DVR Shares.**

As on the date of this Letter of Offer, our Company does not have any outstanding warrants, outstanding instruments with an option to convert or securities which are convertible at a later date into Equity Shares and EQ-DVR Shares;

6. **Details of stock option scheme of our Company**

As on the date of this Letter of Offer, our Company does not have a stock option scheme;

7. As on the date of this Letter of Offer, the No Shares held by the promoter and promoter group including the details of lock-in, pledge of and encumbrance on such Shares.

8. **Details of Shares acquired by the promoter and promoter group in the last one year prior to the filing of this Letter of Offer**

None of the members of the Promoter and Promoter Group of the Company have acquired any Shares in the last one year prior to the filing of this Letter of Offer;

Our Company shall ensure that any transaction in the Shares by our Promoter during the period between the date of filing this Letter of Offer and the Issue Closing Date shall be reported to the Stock Exchanges within 24 hours of such transaction.

9. **Shareholding Pattern of our company as per the last quarterly filing with the Stock Exchanges in compliance with the SEBI Listing Regulations:**

a. The shareholding pattern of our Company as on September 30, 2024 can be accessed on the website of the BSE at: https://www.bseindia.com/stock-share-price/gacm-technologies-ltd/gatech/531723/shareholding-pattern/ ; and NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=GATECH&tabIndex=equity

b. The statement showing holding of Equity Shares of the person belonging to the category "Promoter and Promoter Group" including details of lock- in, pledge of and encumbrance thereon, as on September 30, 2024 can be accessed on the website of the BSE at: https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=531723&qtrid=123.00&QtrName=September%202024; and NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=GATECH&tabIndex=equity

c. The statement showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category "Public" including Equity Shareholders holding more than 1% of the total number of Equity Shares as on September 30, 2024 can be accessed on the website of the BSEat: https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=531723&qtrid=123.00&QtrName=September%202024 ; and NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=GATECH&tabIndex=equity

d. The statement showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category "Non-Promoter- Non-Public" including Equity Shareholders holding more than 1% of the total number of Equity Shares as on September 30, 2024 can be accessed on the website of the BSE at: https://www.bseindia.com/corporates/shpNonProPublic.aspx?scripcd=531723&qtrid=123.00&QtrName=September%202024 . and NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=GATECH&tabIndex=equity

10. **EQ-DVR Shareholding Pattern of our Company**

a. The shareholding pattern of EQ-DVR Shares our Company as on September 30, 2024 can be accessed on the website of the BSE at: https://www.bseindia.com/stock-share-price/gacm-technologies-ltd/gatechdvr/570005/shareholding-pattern/ ; and NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=GATECHDVR&tabIndex=equity

b. The statement showing holding of EQ-DVR Shares of the person belonging to the category "Promoter and Promoter Group" including details of lock- in, pledge of and encumbrance thereon, as on September 30, 2024 can be accessed on the website of the BSE at: https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=570005&qtrid=123.00&QtrName=September%202024; and NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=GATECHDVR&tabIndex=equity

c. The statement showing holding of EQ-DVR Shares of persons belonging to the category "Public" including Equity Shareholders holding more than 1% of the total number of EQ-DVR Shares as on September 30, 2024 can be accessed on the website of the BSEat: https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=570005&qtrid=123.00&QtrName=September%202024 ; and NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=GATECHDVR&tabIndex=equity

d. The statement showing holding of EQ-DVR Shares of persons belonging to the category "Non-Promoter- Non-Public" including Equity Shareholders holding more than 1% of the total number of EQ-DVR Shares as on September 30, 2024 can be accessed on the website of the BSE at: https://www.bseindia.com/corporates/shpNonProPublic.aspx?scripcd=570005&qtrid=123.00&QtrName=September%202024 . and NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=GATECHDVR&tabIndex=equity

OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds from this Issue towards the following objects:

1. To finance the capital expenditure towards purchase of software & hardware and servers;
2. To make Acquisitions of Businesses in similar or Complementary Space.
3. To meet General corporate purposes;

The main objects and the objects incidental and ancillary to the main objects of our MOA enable our Company to undertake the activities for which the funds are being raised through the Issue. Further, we confirm that the activitieswhich we have been carrying out till date are in accordance with the object clause of our MOA.

Issue Proceeds

The details of the Issue Proceeds are set forth in the table below:

(Amount in lakh)

Particulars	Amount
Gross Proceeds from the Issue#	4968.10
Less :Estimated Issue related Expenses*	75.00
Net Proceeds from the Issue	**4893.10**

 # Assuming full subscription and Allotment;
**The Issue size will not exceed ₹ 4968.10 Lacs. If there is any reduction in the amount on account of or at the time offinalization of Issue Price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose.*

Requirement of Funds and utilization of Net Proceeds

The proposed utilization of the Net Proceeds by our Company is set forth in the following table:

(Amount in lakh)

Particulars	Amount
To finance the capital expenditure towards purchase of software & hardware and servers	3262.70
To make Acquisitions of Businesses in similar or Complementary Space	450.00
To meet General corporate purposes*	1180.40
Total Net proceeds	**4893.10**

**The amount shall not exceed 25% of the Gross Proceeds*

There are no existing or anticipated transactions in relation to utilization of Net Proceeds with our Promoters,Directors, Key Managerial Personnel or associate companies (as defined under Companies Act, 2013).

Means of Finance

The funding requirements mentioned above are based on our Company's internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest or exchange rate fluctuations. Consequently, our Company's funding requirements and deployment schedules are subject to revision in the future at the discretion of our management, However, any flexibility granted to the board/management to utilize the issue proceeds shall be exercised in full compliance with all applicable laws and regulations. If additional funds are required for the purposes as mentioned above, such requirement may be met through internal accruals, additional capital infusion, debt arrangements or any combination of them, subject to compliance with applicable laws.

The fund requirements set out above are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there are no requirements to make firm arrangements of finance under Regulation 62(1)(c) of the SEBI ICDR Regulations through verifiable means towards 75% of the stated means of finance, excluding the amount to

be raised from the Issue.

Proposed schedule of implementation and deployment of Net Proceeds

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(In Lakh)

Sr. No.	Particulars	Amount to be deployed from Net Proceeds	Estimated deployment to Net Proceeds
			FY 2025-26
1.	To finance the capital expenditure towards purchase of software & hardware and servers	3262.70	3262.70
2	To make Acquisitions of Businesses in similar or Complementary Space	450.00	450.00
3	General Corporate Purposes	1180.40	1180.40
	Total Net Proceeds*	**4893.10**	**4893.10**

The amount proposed to be utilized for General Corporate Purpose shall not exceed 25% of the gross proceeds of the Issue and the amount proposed to be utilized for Unidentified investment shall not exceed 10% of total issue size, accordingly, in terms of Regulations 62(2A), the amount for general corporate purposes & such objects where the issuer company has not identified acquisition or investment target shall not exceed 35% of total issue size.

**Assuming full subscription in the Issue, subject to finalization of the Basis of Allotment, receipt of Call Monies with respect to Rights Issue and to be adjusted per the Rights Entitlement ratio.*
To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, our Company shall deploy the Net Proceeds in the Subsequent Financial Years as per applicable law.

Details of the Objects

The details of the Objects of the Issue are set out below:

To finance the capital expenditure towards purchase of software & hardware and servers:
Our Company is a Tech Company engaged in three tech sectors Edtech, Digitech and Insuretech in area of Education, Financial & Investments services and Insurance services using various tech platforms, software and apps. Our Company intend to utilize an amount upto Rs. 3262.70 Lakhs out of the issue proceeds to purchase of various software to increase its tech power. Following are the details of various software to be purchased out of issue proceeds:

1. **Name of the Vendor : Info Claire Technology Solutions Private Limited**
   Scope of work:
   a) Agent commission software like Agent Management, Commission Calculation, Reporting and Analytics etc.

   b) Developing a concept video learning system (CVLS) involves integrating features that enhance the educational experience, engagement and accessibility for user.

   c) ELMS- Employee learning Management system provide features like course Management , Employee enrolment, tracking and reporting.

a) Agent commission software like Agent Management, Commission Calculation, Reporting and Analytics etc.

i. Platform Types : Web- based and mobile application

ii. Technology Using :
Fronted Technologies: HTML/CSS/ Java Script, React, Angular, Vue.js
Backend Technologies: Programming Languages: Java, Python, Ruby, PHP, C#
Frameworks : spring (JAVA), Django(Python) Ruby on Rails, NET (C#)
Mobile Technologies: Android and IOS

iii. Data Bases : Relational Data Bases: MY SQL ,PostgreSQL, Microsoft SQL Server
NoSQL Data Bases: MongoDB, CassAndhra, Redis

iv: Pricing : Rs. 1,55,76,000 (Including GST @18 %)

v: Duration of Hosting : 90 Days

vi: Quotation Validity: This quotation is valid for 90 days from the date issued i.e. January 9,2025

b) Developing a concept video learning system (CVLS) involves integrating features that enhance the educational experience, engagement and accessibility for user

- **Platform Type:**
  - Web-based and Mobile application
- **Technology Using:**

1. Video Processing and Streaming Technologies

- Video Compression & Encoding: Techniques such as H.264, H.265, VP9, and AV1 are used for efficient video compression.
- Adaptive Bitrate Streaming: Protocols like HLS (HTTP Live Streaming) and DASH (Dynamic Adaptive Streaming over HTTP) are employed for smooth video streaming that adapts to varying network conditions.
- Video Players: HTML5 Video, custom video players, and third-party libraries like Video.js or JW Player to embed and control video playback.

2.Web and Mobile Development Frameworks

- Frontend Technologies: HTMLS, 0553, and JavaScript, along with frame works like React.js, Angular, or Vue.js, to create interactive and responsive user interfaces.
- Backend Technologies: Server-side languages like Node.js, Python (Django, Flask), Ruby on Rails, or PHP to manage users, video content, and database interactions.
- Mobile Development: Frameworks like React Native or Flutter for building cross-platform mobile applications, or native development using Swift (iOS) and Kotlin/Java (Android).

3. Learning Management System (LMS) Features

- Course Management: Content management systems (CMS) such as Moodie, Canvas, or custom-built systems for organizing and presenting lessons, quizzes, and videos.
- User Authentication and Authorization: (Muth, JWT, and other security standards for managing user login, registration, and access control.
- Progress Tracking: Technologies for tracking user progress and engagement with the course material, such as SCORM or xAPI.

4. Cloud Computing and Storage

- Cloud Services: AWS, Google Cloud, or Microsoft Azure for hosting the application, storing video content, and providing scalable resources.
- Video Storage: Object storage systems like AW5 53, Google Cloud Storage, or dedicated CONs for fast and efficient delivery of video content globally.
- Serverless Computing: AWS Lambda or Google Cloud Functions for running backend processes without managing servers..

Pricing: Total Cost : Rs. 2,06,50,000 (Including GST @18%)

On Boarding Cost : Included in the total 120 days of Onboarding

Quotation Validity: This quotation is valid for 90 days from the date issued i.e. January 9,2025

c) ELMS- Employee learning Management system provide features like course Management , Employee enrolment, tracking and reporting.

Platform Type:
Web-based and Mobile application

Technology Using:
Frontend Technologies :

- HTML/CSS/JavaScript, React, Angular, Vue.js

Backend Technologies :

- Programming Languages: Java, Python, Ruby, PHP, C#
- Frameworks: Spring (Java), Django (Python), Ruby on Rails (Ruby), .NET (C#)

Mobile Technology:

- Android and 10S.
- Native (Swift, Kotlin) and cross-platform (React Native, Flutter).

Data Base:

- Relational Databases: MySQL, PostgreSQL, Microsoft SQL Server
- NoSQL Databases: MongoDB, CassAndhra, Redis

Security:

- SSL/TLS for secure communication between the client and server.
- OWASP security best practices for securing APIs, preventing SQL injections, and safeguarding sensitive data.
- Data Encryption for sensitive commission-related data and payment details.

Analytics and Reporting:
Business Intelligence Tools: **Tableau, Power BI**

Pricing:
Total Cost : Rs. 3,37,48,000 including GST @ 18%
On Boarding Cost : Included in the total 5 months of Onboarding
Quotation Validity: This quotation is valid for 90 days from the date issued i.e. January 9,2025

2.Name of the Vendor : Wexl Edu Private Limited
Scope of Work : HR platforms streamline tasks like hiring, onboarding, performance tracking, and payroll, saving time and reducing errors. Key features include administrative management, talent management, payroll and benefits management, compliance tools, and employee self-service portals.

Platform Type: Web-based, mobile app

Technology Stack: Frontend Technologies:

HTML/CSS/JavaScript, React, Angular, Vue.js
Backend Technologies:
Programming Languages: Java, Python, Ruby, PHP, C#
Frameworks: Spring (Java), Django (Python), Ruby on Rails (Ruby), .NET (C#)

Mobile Technologies:
Mobile Apps for lOS and Android Responsive WebDesign

Data base:
Relational Databases: MySQL, PostgreSQL, Microsoft SQL Server NoSQL
Databases: MongoDB, CassAndhra, Redis

Analytics and Reporting:
Business Intelligence Tools: **Tableau, Power BI**

Pricing:
Total Cost: Rs. 6,33,66,000 (Rs. 5,37,00,000 plus GST Rs 96,66,000) (INR Six Crores thirty-three lakhs and sixty-six thousand only)

Duration of Hosting/Infra: 180 days

Quotation Validity: This quotation is valid for 90 days from the date issued i.e. January 8,2025

3.Name of the Vendor : Market Simplified India Limited (MSIL)
Scope of Work : Development of Financial Solutions

Module	Functionality
Commodity Trading Platform	User registration
	Product listing and trading
	Real-time analytics
	AI-driven insights
	Automated trading
CRM Platform - Insurance Quotation	Channel communication for optimal customer engagement
	Workflow automation
	Manage multiple policies
	Claims support
	Process standardization
	Customer Service and Support
CRM Platform - Sales Quotation	Sale entry - Sales department
	Funds confirmation - Accounts department
	Data confirmation - Support Level 1 department

	Shares allocation - DP department
	Data confirmation - support Level 2 department
	Sales payout - Payout & Accounts department
	Partner Payout - Payout & Accounts department
Unlisted Stocks Platform	Investing
	Fund raising
	Researchers for latest news in the market
	Partner integration
	Admin
	Customer Service and Support ticketing tools
	Lead Management

Particulars	Cost (INR)
Commodity Trading Platform	8,85,00,000
CRM Platform – Insurance Quotes	3,75,00,000
CRM Platform – Sales Quotes	1,75,00,000
Unlisted Stock Platform	2,00,00,000
Total Amount Exclusive of Taxes	16,35,00,000
GST 18%	2,94,30,000
Total Amount Inclusive of Taxes	**19,29,30,000**

Pricing:
Total Cost: The Price to design and develop to Web, Smartphone and Tablet Based application is Rs. 19,29,30,000 (Rs 16,35,00,000 + GST Rs. 2,94,30,000) (Rupees Nineteen Crores Twenty Nine Lakhs Thirty Thousands Only) .

Quotation Validity: This quotation is valid for 90 days from the date issued i.e. January 10,2025

2.To make acquisitions of businesses in similar or complementary space

Speed of growth is always vital to leveraging opportunities to their fullest. The fields of information technology have been rapidly changing and growing in the recent past. The Company management is actively working to identify acquisition targets that will further enhance or complement our ability to service our customers. A potential acquisition will give us the ability to bring additional offerings to our customers – hence take a bigger share of their wallet – and/ or enable us reach a new set of customers rapidly.

While companies working in the information technology are obvious candidates for acquisition, following are some additional areas that are complementary, and go together with our current offerings. Companies working in these areas therefore become acquisition targets of interest to us.

(i) Edtech
(ii) Digitech
(iii) Insuretech

In compliance with the SEBI ICDR Regulations towards making an acquisition, the company envisages to utilize up to Rs. 450.00 Lakhs out of the issue proceeds towards making an acquisition. This is going to be very vital for the company to grow rapidly in the coming years.

The amount proposed to be utilized for Unidentified investment shall not exceed 10% of total issue size, accordingly, in terms of Regulations 62(2A), the amount for general corporate purposes & such objects where the issuer company has not identified acquisition or investment target shall not exceed 35% of total issue size.

General Corporate Purpose

The Net Proceeds will first be utilized towards the Objects set out above, as well as meeting the Issue-related expenses. Subject to this, our Company intends to deploy any balance left out of the Net Proceeds of Rs. 1180.40 Lakhs * towards general corporate purposes in compliance with applicable laws and regulations . We confirm that utilization for general corporate purposes will not exceed 25% of the Gross Proceeds of the Issue.

Such utilisation towards general corporate purposes shall be to drive our business growth, including, amongst other things , (a) funding growth opportunities, (b) employee expenses, (c) meeting of exigencies which our Company may face in the course of any business, (d) advertising, brand building and other marketing expenses, (e) additional Issue expenses, if any, and any other purpose in the ordinary course of business as may be approved by the Board or a duly appointed committee from time to time, subject to compliance with applicable laws."

Our management will have flexibility in utilizing the proceeds earmarked for general corporate purposes. In the event that we are unable to utilize the entire amount that we have currently estimated for use out of Net Proceeds in a Fiscal, we will utilize such unutilized amount in the subsequent Fiscals as per applicable laws."

*The Issue size will not exceed ₹ 4990.00 Lacs. If there is any reduction in the amount on account of or at the time of finalization of Issue Price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose.

Issue Expenses

Our Company will need approximately ₹ 75 lakhs towards Issue related expenses, a break-up of the same is set forth in the table below:

Particulars	Estimated Amount*(₹sin lakhs)	As a percentage of total estimated Issue expenses*	As a percentage of Gross Issue size*
Fees payable to the Registrar to the Issue	6.75	9.00%	0.14%
Fees payable to the other professional service providers	8.25	11.00%	0.17%
Advertising, marketing, and shareholder outreach expenses	3.75	5.00%	0.08%
Fees payable to regulators, including Stock Exchanges, SEBI, depositories and other statutory fee	33.47	44.63%	0.67%
Others			
Other Professional fees			
Printing and stationery	11.07	14.76%	0.22%

	1.50	2.00%	0.03%
Statutory Auditors.			
	3.00	4.00%	0.06%
Bank to the issue.			
	7.21	9.61%	0.15%
Miscellaneous expenses and stamp duty.			
	75.00	**100.00%**	**1.51%**
Total estimated issuer-related expenses			

**Assuming full subscription, subject to receipt of Call Monies with respect to Rights Issue, finalization of Basis of Allotment and actual Allotment.*

All Issue related expenses will be paid out of the Gross Proceeds from the Issue In case of any difference between the estimated Issue related expenses and actual expenses incurred, the shortfall or excess shall be borne by the Company from internal accruals

SOURCES OF FINANCING OF FUNDS ALREADY DEPLOYED

As on date, our Company has not deployed any funds towards the Objects of the Issue.

APPRAISAL OF THE OBJECTS

None of the Objects of the Issue for which the Net Proceeds will be utilised have been appraised by any bank or financial institution.

STRATEGIC AND/ OR FINANCIAL PARTNERS

There are no strategic and financial partners to the Objects of the Issue.

BRIDGE FINANCING FACILITIES

As on the date of this Letter of Offer, our Company has not raised or availed of any bridge financing facilities which are subject to being repaid from the Issue Proceeds.

INTERIM USE OF FUNDS

Our Company will have the flexibility to deploy the Net Proceeds in accordance with the policies established by our Board from time to time and in compliance with all the applicable laws. Pending utilization for the purposes described above, our Company intends to temporarily deposit the funds in the scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934 as may be approved by our Board of Directors or a duly constituted committee thereof. In accordance with the Companies Act, our Company confirms that pending utilization of the Net Proceeds towards the stated objects of the Issue, our Company shall not use/deploy the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets.

MONITORING OF UTILIZATION OF FUNDS

Since the Issue is for an amount less than ₹ 10,000 lakhs, in terms of Regulation 82 of the SEBI ICDR Regulations, our Company is not required to appoint a monitoring agency for the purposes of the Issue. As required under the SEBI Listing Regulations, the Audit Committee appointed by the Board shall monitor the utilization of the proceeds of the Issue in compliance with the applicable laws and regulations. We will disclose the details of the utilization of the Net Proceeds of the Issue, including interim use, under a separate head in our financial statements specifying the purpose for which such proceeds have been utilized or otherwise disclosed as per the disclosure requirements.

As per the requirements of Regulations 18(3) read with Part C of Schedule II of the SEBI Listing Regulations, we will disclose to the Audit Committee the uses / application of funds on a quarterly basis as part of our quarterly declaration of results. Further, on an annual basis, we shall prepare a statement of funds utilized for purposes other than those stated in this Letter of Offer and place it before the Audit Committee. The said disclosure shall be made till such time that the Gross Proceeds raised through the Issue have been fully spent. The statement shall be certified by our Statutory Auditor

Further, in terms of Regulation 32 of the SEBI Listing Regulations, we will furnish to the Stock Exchanges on a quarterly basis, a statement indicating material deviations, if any, in the use of proceeds from the objects stated in this Letter of Offer. Further, this information shall be furnished to the Stock Exchanges along with the interim or

annual financial results submitted under Regulations 33 of the SEBI Listing Regulations and be published in the newspapers simultaneously with the interim or annual financial results, after placing it before the Audit Committee in terms of Regulation 18 of the SEBI Listing Regulations.

VARIATION IN OBJECTS

In accordance with applicable provisions of the Companies Act, 2013 and applicable rules, except in circumstances of business exigencies, our Company shall not vary the Objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through postal ballot .In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (the 'Postal Ballot Notice')shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice will simultaneously be published in the newspapers, one in English and one in the vernacular language of the jurisdiction where the Registered Office is situated. For details, see '*Risk Factors - Any variation in the utilization of the Net Proceeds would be subject to certain compliance requirements, including prior shareholder's approval. 'on page24.*

INTEREST OF PROMOTERS, PROMOTER GROUP AND DIRECTORS, AS APPLICABLE TO THE OBJECTS OF THEISSUE

Our Promoters and Promoter Group vide their letters dated January 07, 2025(**"Subscription Letter"**),have indicated their intention to May/may not subscribe, jointly and/ or severally to the full extent of their Rights Entitlement and have also confirmed that they may/may not renounce their Rights Entitlement (except to the extent of any Rights Entitlement renounced by any of them in favor of any other Promoter or member of the Promoter Group of our Company).

None of our Promoters, members of the Promoter Group and the Directors have any interest in the Objects of the Issue. No part of the Net Proceeds will be paid by our Company as consideration to our Promoter, Promoter Group, Directors, and Key Managerial Personnel of our Company.

KEY INDUSTRY REGULATIONS FOR THE OBJECTS OF THE ISSUE

No additional provisions of any acts, regulations, rules, and other laws are or will be applicable to the Company for the proposed Objects of the Issue.

OTHER CONFIRMATIONS

There are no material existing or anticipated transactions in relation to the utilization of the Net Proceeds with out Directors, or Key Managerial Personnel of our Company in the ordinary course of business and no part of the Net Proceeds will be paid as consideration to any of them. Further, except as disclosed, none of our Directors are interested in the Objects of the Issue.

Gorantla & Co

Chartered Accountants

CERTIFICATE ON STATEMENT OF TAX BENEFITS

To,
The Board of Directors,
GACM Technologies Limited
Kura Towers, 10th Floor, D. No.1-11-254&1-11-255 S.P. Road,
Begumpet, Hyderabad, Hyderabad, Telangana, India, 500016

Subject: Proposed rights issue of shares of face value of ₹1 (Rupee One only) ('Equity Shares and EQ-DVR shares') of GACM Technologies Limited ('Company' and such offering, the 'Issue')

1. We, **Gorantla & Co Chartered Accountants**, Chartered Accountant, statutory auditors of the Company, have received a request from the Company to verify and certify the possible special tax available to the Company and the shareholders of the Company, in connection with possible special tax benefits under direct and indirect tax laws, including under the Income Tax Act, 1961, as amended, Income Tax Rules, 1962, amendments made by Finance Act, 2023 (hereinafter referred to as 'Income Tax Laws'), the Central Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017, respective Union Territory Goods and Services Tax Act, 2017, Customs Act, 1962, Customs Tariff Act, 1975, as amended, the rules and regulations there under, Foreign Trade Policy presently in force in India, available to the Company and its shareholders, in the enclosed statement at the Annexure.

2. Several of these stated tax benefits/consequences are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant tax laws. Therefore, the ability of the Company or its shareholders to derive the stated tax benefits is dependent on fulfilling such conditions.

3. A statement of possible special tax benefits available to the Company and its shareholders is required as per Schedule VI (Part A) (9)(L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations"). While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, it is assumed that with respect to special tax benefits available to the Company, and its shareholders the same would include those benefits as enumerated in the Statement. The benefits discussed in the enclosed annexure are not exhaustive. The Annexure is for your information and for inclusion in the Draft letter of offer (the "**Draft Letter of Offer**"), Letter of Offer (the "**Offer Letter**") and any other offering material in connection with Offer ("**Offer Documents**"), as amended or supplemented thereto or any other written material in connection with the proposed Offer and is neither designed nor intended to a substitute for professional tax advice. In view of the individual nature of the tax and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Offer. Neither are we suggesting nor advising the investor to invest money based on this statement.

GORANTLA & CO Chartered Accountants FRN: 003935 Hyderabad

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E-mail : gorantlaandco@gmail.com, Website : www.gorantla.ca

H.No. : 25-105, Ashok Nagar, Ramachandrapuram, BHEL, Hyderabad - 502032, Telangana.
Mobile : 99899 48969, Tel : 040 - 23408509
E-mail : gorantlaandco@gmail.com, Website : www.gorantla.ca

4. The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

5. We also consent to the references to us as "Experts" under Section 26 of the Companies Act, 2013 to the extent of the certification provided hereunder and included in the Draft Letter of Offer and Offer Letter of the Company or in any other documents in connection with the Offer.

6. We conducted our examination of the information given in this certificate (including the annexures thereto)in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India ('**ICAI**'), as revised from time to time, to obtain a reasonable assurance that such details are in agreement with the books of accounts and other relevant records provided to us, in all material respects; the aforesaid Guidance Note requires that we comply with the ethical requirements Of the 'Code of Ethics' issued by the ICAI, as revised from time to time. Further, we have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) I, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements', as revised from time to time. We have also complied with the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time').

7. We confirm that the information herein is true, correct, complete, and accurate, not misleading and does not contain any untrue statement of a material fact nor omit to state a material fact necessary in order to make the Statements made, in the light of the circumstances under which they were made, not misleading.

8. We undertake to inform you promptly, in writing of any changes to the above information until the allotment of Shares commence trading on the relevant stock exchanges where the Shares of the Company are proposed to be listed (the "Stock Exchanges"), pursuant to the Offer. In the absence of any such communication from us, the above information should be considered as updated information until the allotment of Shares commence trading on the Stock Exchanges, pursuant to the Offer.

9. This certificate can be relied on by the Company in relation to the Offer.

10. This certificate is issued for the sole purpose of the Offer and relevant extracts can be used in part or full as and where applicable, in connection Draft Letter of Offer, Offer Letter and any other material used in connection with the Offer and consent to the submission of this certificate as may necessary (collectively "Offer Documents"), to the Securities and Exchange Board of India, any regulatory/ statutory authorities , stock exchanges where the Shares are already listed, Registrar Of Companies, , Hyderabad or any other authority as may be

11. All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

This certificate may also be relied upon by the Company, their affiliates and the legal counsel in relation to the Issue.

The above certificate shall not be used for any other purpose without our prior consent in writing and we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Gorantla & Co
Chartered Accountants
FRN: 016943S

Sri Ranga Gorantla
Partner
Membership No: 222450
UDIN: 25222450BMIVDD9940

Place: Hyderabad
Date: 20-Mar-2025

ANNEXURE I

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO GACM TECHNOLOGIES LIMITED ('COMPANY') AND ITS SHAREHOLDERS

1. **Under the Income Tax Act, 1961 ('Act')**

a. **Special tax benefits available to the Company under the Act**

There are no special tax benefits available to the Company.

b. **Special tax benefits available to the shareholders under the Act**

There are no special tax benefits available to the shareholders of the Company.

Notes

1. The above Statement sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase ownership and disposal of shares;

2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law;

3. The above statement of possible tax benefits is as per the current direct tax laws relevant for the assessment year 2024-25;

4. This statement is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences, each investor is advised to consult his/her own tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company;

5. In respect of non-residents, the tax rates and consequent taxation will be further subject to any benefits available under the relevant DTAA, if any, between India and the country in which the non-resident has fiscal domicile;

6. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes;

For Gorantla & Co
Chartered Accountants
FRN: 016943S

Sri Ranga Gorantla
Partner
Membership No: 222450
UDIN: 25222450BMIVOD9940

ANNEXURE II

STATEMENT OF INDIRECT TAX BENEFITS AVAILABLE TO GACM TECHNOLOGIES LIMITED ('COMPANY') AND ITS SHAREHOLDERS

1. **Under the The Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017 ('GST Act'), the Customs Act, 1962 ('Customs Act') and the Customs Tariff Act, 1975 ('Tariff Act') (collectively referred to as 'Indirect Tax')**

a. **Special tax benefits available to the Company under the Indirect Tax**

There are no special indirect tax benefits available to the Company.

b. **Special tax benefits available to the shareholders under the Indirect Tax**

There are no special indirect tax benefits applicable in the hands of shareholders for investing in the shares of the Company.

Notes

1. The above statement is based upon the provisions of the specified Indirect Tax laws, and judicial interpretation thereof prevailing in the country, as on the date of this Annexure;

2. The above statement covers only above-mentioned Indirect Tax laws benefits and does not cover any direct tax law benefits or benefit under any other law;

3. This statement is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice;

4. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes;

For Gorantla & Co
Chartered Accountants
FRN: 016943S

Sri Ranga Gorantla
Partner
Membership No: 222450
UDIN: 25222450BMIVDD9940

Place: Hyderabad
Date: 20-Mar-2025

SECTION IV – ABOUT THE COMPANY

INDUSTRY OVERVIEW

The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we nor any other person connected with the Issue have verified this information. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness, and underlying assumptions are not guaranteed, and their reliability cannot be assured and, accordingly, investment decisions should not be based on such information. Industry sources and publications are also prepared based on information as on specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts, and assumptions that may prove to be incorrect and, accordingly, investment decisions should not be based on such information. You should read the entire Letter of Offer, including the information contained in the sections titled "Risk Factors" and "Financial Statements" and related notes beginning on page 24 and 76 of Letter of Offer.

INTRODUCTION

Modern India has had a strong focus on science and technology, realizing that it is a key element for economic growth. India ranks third among the most attractive investment destinations for technology transactions in the world. With more and more multinational companies setting up their R&D centres in India, the sector has seen an uptrend in investment in recent years.

India is among the top countries globally in the field of scientific research, positioned as one of the top five nations in the field of space exploration. The country has regularly undertaken space missions, including missions to the moon and the famed Polar Satellite Launch Vehicle (PSLV). India is likely to take a leading role in launching satellites for the SAARC nations, generating revenue by offering its space facilities for use to other countries.

The government has introduced multiple policies aimed at projecting India as a science and technology powerhouse and promoting both public and private sector involvement in the R&D practice. As a result, India's gross expenditure on R&D (GERD) has been consistently increasing over the years. The government has also implemented several fellowship schemes to nurture the human capacity for advanced research in the country.

Spending in the Indian information technology (IT) sector is projected to reach US$ 138.9 billion in 2024, compared to US$ 122.6 billion last year, with a double-digit growth rate of 13.2%.

MARKET SIZE

The engineering R&D and product development market in India is forecast to post a CAGR of 12% to reach US$ 63 billion by 2025, from US$ 31 billion in 2019. As per the Economic Survey 2022, India's gross domestic expenditure on R&D (GERD) as a percentage of GDP stood at 0.66%.

There are 143,695 startups (as of August 2024) from 350 startups in 2014. India has witnessed an investment of over Rs. 1,000 crore (US$ 120.21 million) in Space Startups in the last nine months between April to December 2023.

India's gross expenditure on R&D (GERD) as a percentage of GDP has remained stagnant at around 0.7% for about a decade, lower than Brazil (1.16%), South Africa (0.83%) and others.

IT spending in India will grow 10.7% YoY to reach US$ 124.6 billion in 2024, as forecasted by Gartner. India's bioeconomy was valued at US$ 137 billion in 2022 and aims to achieve US$ 300 billion mark by 2030.
In FY21, the science and technology sector added 1,497,501 employees, becoming India's top employment generator.
Under the Interim Budget 2024-25, the government announced an allocation of Rs. 8,029 crore (US$ 966 million) to the Department of Science and Technology and Rs. 16,604 crore (US$ 2 billion) to the Ministry of Science and Technology.

In the Interim Budget 2024-25, the government announced corpus of Rs. 1 lakh crore (US$ 12 billion) to promote Innovation and StartUps coupled with a new scheme for Deep Tech StartUps in Defence.
According to Commerce and Industry Minister, Mr. Piyush Goyal, the Indian patent office has granted the "highest" number of 41,010 patents till November 15th, 2023.
The Indian Patent Office has crossed the one lakh mark for the first time this year, with 1,01,311 patents being granted by the department between March 15, 2023, to March 14, 2024, reflecting the government efforts to enhance the intellectual property rights framework.
India is ranked in 7th position in terms of Resident Patent Filing activity in the world.
In India, there are more than 1,580 Global Capability Centres (GCCs), where companies can outsource their product development and receive product engineering services, with the GCC market size crossing US$ 46 billion (as of FY23). These GCCs are home to some of the largest companies, many of which have their largest or second-largest R&D centres located in the country.
Accenture offers a framework for assessing the economic effect of AI for selected G20 countries in its latest AI research studies and forecasts that AI will raise India's annual growth rate by 1.3% by 2035. India's National Artificial Intelligence Strategy prepared by NITI Aayog outlined a way forward to harness the potential of Artificial Intelligence (AI) in different fields. State University Research Excellence (SERB-SURE) to create a robust R&D ecosystem in state universities and colleges; Fund for Industrial Research Engagement (SERB-FIRE) to support research and development to solve critical problems that are relevant to industries in a public-private partnership mode.

INVESTMENTS/DEVELOPMENTS

Some of the recent developments in the field of science and technology in India are as follows:

- Union budget FY25 announces venture capital fund of US$ 119.5 million (Rs. 1,000 crore) will be established to expand the space economy by 5 times over the next decade.
- Union Minister Mr. Jitendra Singh announced that India will establish a National Research Foundation (Anusadhan NRF) to transform research and development. Once operational, it will bridge public and private sectors, fostering collaboration between industry and academia.
- As per Bain and Company healthcare innovation in India is currently a US$ 30 billion and Poised to become an approximately US$ 60 billion opportunity by FY28.
- Tata Electronics, with Powerchip Semiconductor Manufacturing Corp (PSMC) Taiwan, will establish a US$ 11 billion (Rs. 91,000 crore) semiconductor unit in Gujarat, generating 20,000 skilled jobs. Additionally, Tata's TSAT, along with two large American conglomerates, will invest US$ 3.3 billion (Rs. 27,000 crore) in a semiconductor plant in Assam, creating 27,000 jobs. CG Power, in partnership with Renesas Electronics Corporation, Japan, and Stars Microelectronics, Thailand, will set up a semiconductor unit in Gujarat with an investment of ~US$ 915 million (Rs. 7,600 crore).
- In November 2023, Lupin Ltd. unveiled world’s first fixed-dose triple combination drug for managing chronic obstructive pulmonary disease (COPD).
- In October 2023, Glenmark Pharmaceuticals introduced Zita, a cost-effective triple combination drug for Type 2 diabetes treatment, enhancing glycemic control in diabetic patients.
- Under the National Mission on Interdisciplinary Cyber Physical System (NM-ICPS), 25 Technology Innovation Hubs (TIHs) have been established in the areas of advanced technologies which carry out their activities under 4 major categories, i.e. Technology Development, Human Resource Development, Entrepreneurship Development and Industrial Collaborations. Mission has developed 311 technologies, 549 technology products, 63000+ Human Resource, 1200 Jobs creation and nearly 124 international collaborations till December 2023.
- A total of 192 training programs were organized under this Scheme during the year 2022 and around 8,573 researchers have been trained under Synergistic Training program Utilizing the Scientific and Technological Infrastructure (STUTI).
- In October 2023, the Anusandhan National Research Foundation (NRF) will promote the culture of research and innovation throughout India’s universities, colleges, research institutions, and R&D laboratories and give further impetus to clean energy research in India and Mission Innovation, according to Union Minister, Dr. Jitendra Singh.

- In September 2023, Agri-startups were recommended for technical & financial support from pool of Rs. 20 crore (US$ 2.40 million).
- The National Centre for Good Governance (NCGG) and the Indian National Science Academy (INSA) have joined hands and have launched the 'NCGG – INSA Leadership Programme in Science & Technology (LEADS). Recognizing the critical role played by the scientific leadership in driving scientific progress, this joint initiative seeks to empower them with the tools and capabilities required to effectively lead and navigate the rapidly evolving landscape of science and technology.
- In November 2022, Norwest Venture Partners agreed to invest US$ 32 million in Cerebral Technologies, which specialises in AI, big data, and enterprise cloud among other technologies. In exchange, Norwest Venture Partners will acquire a minority stake in the company.
- In August 2022, a centre of excellence (CoE) for the Metaverse and Web3 technologies was opened in India by Coforge, a provider of digital services and solutions. Over 1,000 people will be trained and upskilled by the company.
- In August 2022, Samsung announced that it was expanding its industry-academia program PRISM (Preparing and Inspiring Student Minds) across 70 engineering colleges in India. The program will help educate students in the domains of artificial intelligence, machine learning and IoT.
- Technology incubator T-Hub launched the semiconductor companion of the AIC T-Hub Foundation programme to develop innovation and entrepreneurship across the semiconductor sector startups.
- Actis, a global investor in sustainable infrastructure, is planning to invest over US$ 700 million to acquire and expand assets for its platform aimed at offering real estate to tenants in the life sciences and allied sectors in India.
- In March 2022, Toyota launched its Mirai hydrogen fuel cell car in India. The Indian Oil Corporation would be supplying hydrogen to power the car.
- India's Top 5 IT firms (TCS, Infosys, Wipro, HCL and Tech Mahindra) added more than 122,000 employees in the first six months of FY22, nearly matching the 138,000 employees hired in the entirety of FY21.
- In October 2021, Biz2Credit, a fintech company, announced a plan to invest US$ 100 million in India over the next five years in research and development activities and expansions.
- From 2014 to 2021, India recorded a 572% growth in patent approvals.
- To accelerate digital innovation in India, NITI Aayog, Amazon Web Services and Intel have come together to develop a new experience studio to boost problem-solving and innovation between government stakeholders, start-ups, enterprises, and industry experts. The new experience studio will use technologies such as artificial intelligence, machine learning, Internet of Things, augmented reality, virtual reality, blockchain and robotics to accelerate their use in the public sector.
- TechnoPro, a Japanese tech firm, plans to hire 10,000 engineers and researchers in India by 2022-23.
- Qualcomm plans to invest US$ 8.5 million on design initiatives in India, which would include funding its innovation labs at Hyderabad and Bangalore for R&D.

GOVERNMENT INITIATIVES

Some of the recent initiatives taken by the Government of India to promote science and technology in India are:

- In the Interim Budget 2024-25, the government announced corpus of Rs. 1 lakh crore (US$ 12 billion) to promote Innovation and StartUps coupled with a new scheme for Deep Tech StartUps in Defence.
- In 2023, The National Quantum Mission (NQM) was launched with a budget of ~US$ 726 million (Rs. 6003.65 crore) spanning from 2023-24 to 2030-31 aimed at fostering scientific and industrial R&D in Quantum Technology, propelling India's leadership in Quantum Technologies & Applications.

- In October 2023, Union Minister Dr. Jitendra Singh launched state-of-art latest National Survey Network; the nationwide "Continuously Operating Reference Stations" (CORS) Network that will be operated by the Survey of India. The Survey of India has set up more than 1,000 CORS stations across India.

- Union Minister of Chemicals and Fertilizers, Dr Mansukh Mandaviya launches National Policy on Research and Development and Innovation in Pharma-MedTech Sector in India and Scheme for promotion of Research and Innovation in Pharma MedTech Sector (PRIP) in September 2023.

- The Indian Space Policy-2023: It was approved by the Cabinet Committee on Security on April 6, also permits non-government entities (NGEs) to offer national and international space-based communication services, through self-owned, procured or leased geostationary orbit (GSO) and non-geostationary satellite orbit (NGSO) satellite systems. NGSO is a reference to low earth orbit or medium earth orbits that are home to satellites providing broadband internet services from space.

  The policy also encourages NGEs to establish and operate ground facilities for space object operations, such as telemetry, tracking and command (TT&C) Earth Stations and Satellite Control Centres (SCCs).

- In 2023, Strengthening, Upscaling & Nurturing Local Innovations for Livelihood (SUNIL) Programme

  - Technology delivery & enterprise creation model for improving the efficiency of the livelihood system.
  - Technology interventions for Addressing Societal Needs (TIASN)
  - Capacity Building of Community-based organizations (CBOs), NGOs, Knowledge Institutions (KI) & Social Start-ups

- The Technology Interventions for Disabled and Elderly (TIDE) programme is a unique initiative of DST to create inclusiveness and universal accessibility for Divyangjan and the Elderly, through the promotion and development of various assistive tools, technologies, techniques, affordable & adaptable to the Indian milieu.

- In November 2022, India announced an additional contribution of US$ 5 million to the ASEAN-India Science and Technology fund to increase cooperation in sectors of public health, renewable energy, and smart agriculture.

- In November 2022, the Department of Science and Technology (DST) and the Centre for Science and Environment (CSE) decided to work together to build a platform to support the development of new electric vehicle (EV) batteries that meet Indian regulations.

- A MoU was signed between the Department of Science and Technology (DST), the Ministry of Science and Technology & Earth Sciences, and the Ministry of Ayush. The MoU outlines potential research areas to investigate collaboration, convergence, and synergy for an evidence-based scientific intervention in the Ayush sector and further integration of these into the public health care system.

- The Indian Council of Medical Research (ICMR) has received 31 bids from manufacturers showing interest in developing the vaccine for the monkeypox virus after the medical body put out an Expression of Interest (EOI) for the development of vaccine and diagnostic kits.

- In 2021-22, African Centers of Excellence in a few specific scientific fields were strengthened by twinning with Indian institutes to carry out the Africa-India S&T Initiative Program by the Department of Science and Technology.

- The Department of Science & Technology (DST) has revamped the FIST (Fund for Improvement of S & T Infrastructure in Universities and Higher Educational Institutions) programme to align it with the objective of Atmanirbhar Bharat by developing R&D infrastructure for use by start-ups, manufacturing companies, and MSMEs, in addition to R&D operations in academic organisations.

- The Women Science programme of DST has started a new initiative to support women PG colleges under the CURIE (Consolidation of University Research for Innovation and Excellence in Women Universities) Program and invited proposals for the same.

- Under the Union Budget 2023-24, the government announced the allocation of Rs. 16,361 crore (US$ 1.99 billion) to the Department of Science and Technology.

- To further India with High-Performance Computing (HPC), four new Supercomputers have been installed since July 2021 - one each at IIT-Hyderabad, NABI-Mohali, CDAC-Bengaluru, and IIT Kanpur.
- Synergistic Training Program Utilizing the Scientific and Technological Infrastructure (STUTI), a new initiative, was recently unveiled to enhance human resource development and capacity building through nationwide open access to science and technology infrastructure.
- The Science and Engineering Research Board (SERB) has partnered with Intel India to launch a first-of-its-kind initiative to advance deep tech-based research in India.
- In November 2021, the Ministry of Science and Technology and Ministry of Earth Sciences, in association with Vijnana Bharati (VIBHA), launched the India International Science Festival 2021, a unique platform, with its theme being a celebration of creativity in science, technology and innovation for a prosperous India.
- In November 2021, Atal Innovation Mission and Vigyan Prasar collaborated to drive synergies between Atal Tinkering Labs and Vigyan Prasar's unique platform, Engage with Science.
- In October 2021, the government announced plans to establish 75 science technology & innovation hubs in India for scheduled castes (SCs) and scheduled tribes (STs) and empower them to contribute to the socio-economic improvement of the country.
- In October 2021, the government launched the Indian Space Association (ISpA) to accelerate technology advancements and strengthen the space sector in the country.
- In October 2021, India and Denmark agreed to a five-year plan to implement a green strategic partnership for enhancing collaboration in various areas including science and technology.
- In October 2021, India and Europe held discussions to review the progress of science and technology bilateral cooperation and strengthen efforts on research and innovation.

ROAD AHEAD

India ranks third among the most innovative lower-middle-income economies in the world. Rising per capita income in India will bring a boom in R&D investment in the country with multiple foreign players shifting R&D bases to India. R&D investment and multiple government policies have helped Indian companies overcome tight competition with affordable products internationally.

India plans to move forward with developing its science and technology sector by collaborating with other countries. India has active bilateral science and technology (S&T) programs of cooperation with more than 45 countries, including dedicated programs for Africa, ASEAN, BRICS, EU and neighbouring countries. In 2021, India also collaborated with Denmark and agreed to a five-year plan to implement a green strategic partnership for enhancing partnerships in various areas, including science and technology.
India is aggressively working towards establishing itself as a leader in industrialization and technological development. Significant developments in the nuclear energy sector are likely as India looks to expand its nuclear capacity.

Moreover, nanotechnology is expected to transform India's pharmaceutical industry. The agriculture sector is also likely to undergo a major revamp with the government investing heavily in a technology-driven green revolution. The Government of India, through the Science, Technology, and Innovation (STI) Policy-2013, among other things, aspires to position India among the world's top five scientific powers.

References - *Media Reports, Press Releases, Press Information Bureau (PIB), Union Budget 2022-23/ 2023-24*

Source: https://www.ibef.org/industry/science-and-technology

BUSINESS OVERVIEW

Some of the information in this section, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. Before deciding to invest in the Equity Shares and EQ- DVR Shares, Shareholders should read this entire Letter of Offer. An investment in the Shares involves a high degree of risk. For a discussion of certain risks in connection with investment in the Shares, you should read section titled "Risk Factors" on page 24, for a discussion of the risks and uncertainties related to those statements, as well as "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 76 and 195, respectively, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Unless otherwise stated, the financial information used in this section is derived from our Audited Standalone & Consolidated Financial Statements and Limited Review Standalone & Consolidated Financial Statements.

Overview

Our Company was originally incorporated on 28th April, 1995 under the provisions of the Companies Act, 1956, in the name and style of "Brilliant Securities Limited" vide certificate of Incorporation dated 28th April, 1995 issued by Registrar of Company, Andhra Pradesh. Thereafter, name of the Company was changed from "Brilliant Securities Limited" to "Stampede Capital Limited" vide fresh Certificate of Incorporation dated 19th July, 2011 issued by Registrar of Companies, Andhra Pradesh. Later, the name of the Company was further changed from "Stampede Capital Limited" to "GACM Technologies Limited" vide fresh Certificate of Incorporation dated 4th May, 2023 issued by Registrar of Companies, Hyderabad.

Our Company changed the business line from Stock Broking to current business line of Information Technology after expulsion of our Company as Trading Member by National Stock Exchange of India Limited on August 19, 2022 and Indian Commodity Exchange Limited on August 19, 2022

Currently, Our Company is engaged in Financial Consultancy which includes consultancy on all corporate and allied matters and engagement in all acts of businesses as may be related or ancillary to the above including but not limited to designing/ developing of software solutions related to the risk management and Internal Control Management functions of the Companies including vending, marketing, and installation of the same for Corporate Clients.

During Financial Year 2022-23 onwards the Company started doing Financial Consultancy related services which we termed as Digital Solutions to the clients. We strongly believe in helping client find innovative solutions to their business problems. We bring expertise through effective ideas and technologies that work for. The vertical offerings of solutions bring a rich experience to customers to enhance their business. We have learnt that ordinary business can deliver extraordinary results only through innovation.

The term Financial Consultancy services is wide and the company has wide scope of activities to do that include management services, software services, provide innovative solutions to save cost, time and efficiency. The terms we used in the Letter of Offer viz lnsurtech, Digitech and Edtech comes under the above financial consultancy services and we classified the services sector wise. We provide back-office services to the clients in the above sectors.

We are a new age tech firm venturing into some of the fastest growing sectors in the country. The global IT sector is amidst a massive overhaul as innovation is constantly disrupting the market. GACM has envisioned to be at the forefront of this new revolution. The pillars of this corporation's foundations are quality innovation, perfect suitability and affordability.

We are engaged in three sectors namely,

(i) Edtech
(ii) Digitech
(iii) Insuretech

Edtech:

GACM Technologies Limited provide back office services to Edu Tech Companies. Our Services to Educational technology, shortened to "EdTech," is the study and practice of designing effective instruction using technological

resources of both hardware and software such as online learning, learning theory, mobile technologies (called m-learning), e-learning software, and computer-based training. EdTech is used in a variety of places such as in K-12 settings, higher education, and businesses to create lessons, training sessions, tutorials, and help centers. EdTech, however, is not just computer-based. The subject takes knowledge from different academic and theoretical sources. Some sources of EdTech are communication studies, education theory, psychology, sociology, philosophy, artificial intelligence, and computer science.

1.Blended learning: is a growing trend in classrooms. Blended courses are a mix of traditional classroom instructions and computer-based or mobile activities. Successful blending of traditional and new media courses contributes to careful planning, improvement of development skills, and getting deeper knowledge by the target audience.

2.Video: is an ongoing trend in EdTech as well. Some learners prefer to watch videos, rather than learn from instructors or books. An interactive video can create an engaged learning experience. For example, eLearning developers can integrate assessments into learning experiences.

3:Gaming: in EdTech can help students focus on and even enjoy learning. Interactive content refers not just to the videos. Games can engage students into the process of learning where traditional education via such tools as books or direct instructions do not work. In many cases, gamification can increase student's participation and performance.

4:Virtual Reality (VR) or augmented reality is increasingly used in EdTech, both within classrooms and in business strategies. Create VR tools letting students get an immersive experience in many fields such as anatomy, interior design, and other disciplines where 3D objects are necessary but expensive to purchase. Virtual reality can also engage students' attention and provide individual learning opportunities.

5.Increasing independent learning or homeschooling: is a hallmark of EdTech. Students can pursue their studies independently with online articles, peer collaboration through emailing, texting, and video calling. To integrate flexibility into lessons is an important part of an Edutech developer's work.

- Our technology developers are someone who understands both front and backend programming. This is someone who understands the user interface as well as code that runs the applications that you use. This saves money from having one person who understands both jobs.
- Our technology developers are someone who understands how to integrate applications and hardware. A DevOps programmer can, for example, integrate a school calendar so that it functions on both a desktop or mobile application.

- Our Edutech consulting specialist, is a person that will carefully examine company's workflow and present the most profitable and fastest way to integrate EdTech into it. You will most likely get a detailed plan with steps, that you should follow to satisfy your clients' needs in the best way possible.

- Working closely with cross-functional peers to develop manual and automated test suites for existing & new features.

- Supporting both Android and IOS.

- Supports various platforms of data to the app for simple and better understanding in the form of content wise and videos.

Establishing & maintaining E2E tests that cover the app flows

Supporting implementation of test tools and collaborating with automation/performance test teams to build up internal tools/frameworks/platforms to make the team more productive ensuring the overall quality and performance of our mobile application

DigitalTech:

Digital transformation in financial services is rapidly changing how the industry operates, from how customers interact with their financial institutions to how transactions are processed and managed. Financial services companies leverage digital technologies to improve operational efficiency, enhance customer experience, and drive innovation.

Digital transformation in the financial sector involves various technologies such as cloud computing, data analytics, artificial intelligence, machine learning, and the Internet of Things (IoT). This may not involve entirely displacing your existing systems. It is about implementing new technologies and changing organizational culture and processes to adapt to the rapidly evolving digital landscape. It remarkably changes how you do business and provide value to consumers. Also, it's a cultural shift that necessitates constant status quo challenge and experimentation.

Advantages of digital transformation :
Digital transformation in financial services refers to integrating digital technologies into financial services, enabling the industry to meet customers' evolving needs, increase efficiency, and reduce costs. Some of the advantages of digital transformation in financial services include the following:

Improved Customer Experience: Digital transformation provides customers with a seamless and convenient experience. Today's tech-savvy customer expects fast-paced services, and digitization takes financial services to their fingertips. It helps financial service companies positively engage customers and offer personalized products and services. It enables customers to access financial assistance anytime and from any location, improving their satisfaction with the services.

Increased Operational Efficiency: Digitization helps streamline operational processes and automate manual tasks. Using digital technologies such as artificial intelligence, blockchain, and cloud computing reduces the time and cost of financial transactions. Automation of processes also reduces human error and improves efficiency. It helps integrate and share data across the systems easily while enhancing operational efficiency. Digital transformation helps financial institutions move from legacy applications to a user-friendly centralized system.

Time And Cost Savings: Digitization facilitates cashless transactions that reduce spending on intermediary channels to deliver cash from one party to another. Digital transformation projects leading to reduced hardware by retiring old systems could save costs. Digital transformation enables financial institutions to reduce manual processes, paper-based transactions, and physical infrastructure costs. It leads to cost savings that can be passed on to customers.

Process Agility & Accuracy: Automation in operations eliminates human errors and increases the precision of repetitive tasks while enhancing efficiency and productivity.

Insight-Based Decisions: Accurate and real-time data availability with advanced analytics powered by AI (Artificial Intelligence) and ML (Machine Learning) helps finance companies make tough decisions faster and meet customer needs. It is while analyzing this data through effective analytics to derive valuable insights and optimize growth.

Facilitates Innovation: Digital transformation provides opportunities for financial institutions to create new products and services that are more responsive to customer needs. It also enables them to collaborate with fintech companies to develop new business models.

Regulatory Compliance: Digital transformation helps financial institutions to comply with regulatory requirements more efficiently. For example, it enables real-time tracking of transactions, which helps prevent fraud and money laundering.

Easy Data Management: Digital transformation helps finance companies collect, manage, and store data effectively with cloud technologies. Cloud-based digital transformation solutions help smooth transition during events like mergers and acquisitions, which are commonplace in the financial services sector. Contrarily, traditional physical systems cause compatibility issues and increase complexities.

Our Services Supports:

1.Banking Sector:

With the surge in FinTech offerings, digital banking services are booming. The use of Automation and Artificial Intelligence has made "digital banking" a reality – from front-end to back-end! For instance, these technologies now enable customers to apply for loans, make account deposits, process transactions, and receive personalized money management advice remotely.

Neobanks are fully digitalized banks or app-based financial services providing a wide range of services. These banks work much faster, are more convenient, safer, and cost-effective, as all the interactions are 100% online. Plus, customer support services are easily accessible round-the-clock.

Contactless, instant payments, digital wallets, and "buy now, pay later" (BNPL) options are reshaping the entire payment ecosystem.

Banks are moving towards cloud-native technology for cost savings, flexibility, and enhanced security.

With APIs facilitating faster, easier, and cost-effective connections between banks and third-party financial companies, open banking and Banking-as-a-Service (BaaS) are gaining momentum.

2.Investment Services:

The investment sector is prioritizing digital transformation, especially after facing challenges during the pandemic. APIs, cloud adoption, and automation are industry-specific trends transforming investment experience in terms of convenience, speed, and security.

Hybrid advisory models that combine self-learning tools and human expertise are gaining traction as robo-advisors are being leveraged to provide wealth management advice.

Insuretech:

Our insurance software services for website or app to research, compare and buy insurance policies from insurance providers. It has companies, who offer car insurance, health insurance, life insurance, corporate insurance, and travel insurance as its business partners.

Approach is to design and develop Insurance broker software:

1.Requirements capture
2.Business analysis
3.Prototyping and design
4.Development
5.Integration and testing
6.Release

Each Insurance Broker uses its own set of software. It depends on the company's preferences, workflow, products offered, and a lot of other factors affecting the choice of insurtech solutions. However, we are using the following modules as parts of insurance broker management systems.

Financial accounting
Dashboard and sales reporting
CRM and lead management
Product development and administrating
Policy management
Claims processing
Reinsurance

Our technology developers are someone who understands both front and backend programming. This is someone who understands the user interface as well as code that runs the applications that you use. This saves money from having one person who understands both jobs.

Our technology developers are someone who understands how to integrate applications and hardware. A DevOps programmer can, for example, integrate a school calendar so that it functions on both a desktop or mobile application.

PROPERTY

The following table sets forth the location and other details of the leasehold properties of our Company:

Particular of the Property	Lessor	Lease / Owned	Use
Kura Towers, 10th Floor, D. No.1-11-254 & 1-11-255, S.P. Road, Begumpet, Secunderabad, Hyderabad, Telangana, 500016	M/s. Kura Homes Private Limited	Lease for a period of 9 years commencing from 23rd March, 2021 at a rent of Rs. 3,25,000 per month.	Registered Office

Intellectual Property

Our Company do not own any intellectual property including trademark.

Manpower

Our Company is committed towards creating an organization that nurtures talent. We provide our employees an open atmosphere with a continuous learning platform that recognizes meritorious performance.

The following is a department-wise break-up of our employees as on March 31, 2024 do not have any outstanding export obligations.

Sr. No.	Category	Total
1	Management	6
2	Others	23
	Total	29

OUR FINANCIAL PERFORMANCE

Particulars	Financial Statements for the Financial Year ending			
	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021
Equity Share Capital	34,02,87,060	22,90,11,200	22,90,11,200	22,90,11,200
EQ-DVR Capital	5,91,09,230	5,80,48,790	5,72,52,800	5,72,52,800
Net Worth	7,02,22,490	(6,69,44,770)	(60,209,500)	2,05,88,500
Total Income	7,24,15,170	9,63,81,730	57,897,300	10,50,70,400
Profit / (loss) after tax	1,10,45,250	(1,21,63,920)	(8,07,97,900)	(99,72,000)
Basic and diluted EPS	0.027655	-0.04237	(0.282)	(0.035)
Total borrowings	7,85,47,320	17,20,49,070	16,71,54,400	38,656,400

MAIN OBJECTS OF OUR COMPANY AS PER MOA

MAIN OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION

1. To carry on the business of designing, development, customization, implementation, maintenance, testing and benchmarking, and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third-party infrastructure and equipment, providing solutions/ Packages / services through applications services provider mode via internet or otherwise, to undertake and provide IT enabled services to various sectors such as call center management, foods and beverages, pharmaceuticals, finance, Insurance, Educational, digital, Textile and legal transcription, data processing, back-office processing, data warehousing and database management.

2. To design, develop and carry on the business of development of Software tools and platforms providing fast, flexible and reliable commodities trading tools and to provide order management and risk management software tools for Global commodity markets using the Quantitative, Derivative and Neuro models including design, develop, acquire, assemble, manufacture, distribute, transmit, maintain, mortgage, transfer, purchase , sell, hire, lease, import, export and to Act as dealer, franchiser, and to provide management and marketing services in the field of data transmission, software development, e –commerce business solutions, hardware, peripherals, consumables, network computers, related Activities globally and indigenously and to run software training institutions.

3. To carry on the business of dealing and maintenance of computer hardware, computer systems and assemble data processors, and program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machines, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipment and devices, and to carry on the business of establishing, running and managing institutions, school, and academics for imparting education in computer technology, offering equipment, solutions and services for networking and network management, data center management and in providing consultancy services in all above-mentioned areas.

4. To develop, provide, undertake, design, import, export, distribute and deal in systems and application software for microprocessor-based information systems, off shore software development projects, internet service providers, and solutions in all areas of application including those in emerging niche segments like Internet and Intranet, website applications solutions software enterprise, resource planning, e-commerce, value-added products and other business applications either for its own use or for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers, owners and users of the computer, telecom, digital, electronic equipment in India or elsewhere in the world.

5. To carry on the business as member or authorized user or buyer or seller in commodity exchange both exchange and physical markets and to invest, acquire and to deal in gold, silver, platinum, aluminum, iron steel copper, petroleum, crude oil, cotton , jute, oils, oilseeds, rubber, pepper and commodities of all kinds, agricultural or otherwise, finished or unfinished goods and to take delivery and hold them as permitted under Securities Contracts Regulation Act (SCRA), 1956 and the rules made there under and To carry on the business for providing services in the fields of Trade Finance, Trade-Technology, Financial-Technology (Fin-Tech), Trade Receivable Discounting System(TReDS), Bill discounting platforms, Trade Credit Insurance services, Receivable Finance, Supply Chain Finance, Exporter Finance, Export Finance, Export Bill Discounting, Invoice Discounting and Working Capital Loan facilitations services, Domestic Factoring, International Factoring, Letters of Credit, Vendor financing services, PO financing services, and Cross-border funding services, B2B Procurement , Cross-Border Trade, International Trade, Export-Import, Trading houses, Purchase Orders, Credit Risk Management services, MSME/SME Financial services, Quick access to working capital, Corporate Treasury Management services, in India or outside India.

6. To carry on the business of providing outsourcing services for all processes, sub-processes, transactions, activities and all other work performed by businesses in various industries within India and across the world. This includes those processes or sub-processes that are enabled by information technology. It also includes date, voice or video collection and processing, call center services including inbound and out bound calling services of all kinds, technical support, managed data center, managed technical center, training center, web support back office, business or financial analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, payroll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services providers.

7. To offer training, consultancy, advisory and all related services in all areas of information technology including computer hardware and software, data communication, telecommunications, manufacturing and process control and automation, artificial intelligence, natural language processing and to undertake research and development, promote excellence and leadership and computer science, modern mathematics, Vedic methodology, Vedanta philosophy and universal and eternal value premises and to provide for such research and development including conducting and participating in seminars, workshops, exhibitions, conferences and the like and to obtain technical know-how, literature, brochures, technical data etc. from abroad and export/disseminate them to other countries and engage in manpower recruitment for overseas requirements and also bring in

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

8. To act as consultants and provide advisory and related services in various fields such as general administrative, commercial, financial, economic, Labor, secretarial / Legal, industrial, public relations, scientific, technical, and other levies and to take part in the formation, supervision or control of the business operations of any company or undertaking.

9. To act as a financial consultant or adviser(s), to corporate bodies in industries of all kinds whether in India or outside and to give expert advice for policy matters for improving efficiency in business organizations by means of internal or external restructuring whether through Issue of Capital, Reduction of Capital, Alteration of Capital, Subdivision or Consolidation of Shares or Debentures, variation in rights of shareholders, compromise or arrangement, Amalgamations, Mergers, Demergers or otherwise in any manner in consonance herewith.

10. To act as management consultants or advisors to corporate bodies in industries of all kinds whether in India or outside and to undertake part in the management supervision including advisory on appointment / re-appointment, termination or otherwise of personnel or control of the business or operation of any body-corporate.

The following changes have been made in the Memorandum of Association of our Company since inception:

Sr. No.	Particulars	Date of Meeting
1	The members of the Company vide its Resolution and with approval of central government through letter dated 19-07-2011 changed the Name of the Company from Brilliant Securities Limited to Stampede Capital Limited.	19-07-2011
2.	The members of the Company vide its Special Resolution dated 29-09-2016 altered the provisions of its Memorandum of Association with respect to its objects.	29-09-2016
3	The members of the Company vide its special resolution passed through postal ballot on 07th May, 2021 had changed the object clause of the Company.	07th May, 2021
4	The members of the Company vide its resolution passed on 28.12.2015 through postal ballot had sub divided 1 (One) Share of Face Value of Rs.10/- each into 10 (Ten) Shares of Re.1/- Each	28.12.2015
5	The members of the Company vide its resolution passed on 29.09.2016 in AGM had increased Authorized Share Capital of the Company from 24 Crores to 34 Crores	29.09.2016
6.	The members of the Company vide its resolution passed on 30.09.2021 in 26th AGM had increased Authorized Share Capital of the Company from 34 Crores to 100 Crores.	30.09.2021
7.	The members of the Company vide its special resolution passed on 20.04.2023 through Postal Ballot approved to Change name of the Company from Stampede Capital Limited to GACM Technologies Limited	20.04.2023
8.	The members of the Company vide its special resolution passed on 20.04.2023 through Postal Ballot approved ALTERATION IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY by adding subclause 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18 after sub-clause 6	20.04.2023
9.	The members of the Company vide its Special Resolution dated 30-09-2024 altered the provisions of its Memorandum of Association with respect to its objects.	30-09-2024

OUR MANAGEMENT

BOARD OF DIRECTORS

As on date of this Letter of Offer, our Company currently have 6(Six) directors on its Board, 2 (Two) Independent and (Three) Executive Director and 1 (One) Non Executive Non Independent Director. The present composition of our Board of Directors and its committees are in accordance with the corporate governance requirements provided under the Companies Act and SEBI (LODR) Regulations, to the extent applicable.
The following table sets forth details regarding our Board of Directors as on the date of this Letter of Offer:

Name, Designation, Address, Occupation, Term, Nationality, Date of Birth and DIN	Age	Other directorships
Mr. Jonna Venkata Tirupati Rao S/o. Mr. Venkat Rao Jonna **Address:** Plot No. 260, Kakatiya Hills, Avenue 2 Road no 6, Guttala Begumpet, Opp. Mari gold Building, Greater Hyderabad, Telangana-500033 **Occupation**: Business **Date of Birth**: 25th February, 1979 **Designation**: Managing Director **Nationality**: Indian **Tenure**: Liable to retire by rotation **DIN**: 07125471	45 years	1. G.A. Wealth private limited. 2. JVTR Consultants Private Limited 3. G.A. Apparel Private Limited 4.GACM Realty India Private Limited 5. Gayi Adi Enterprises Limited 6.Gayiadi Fintech Private Limited 7.Netizens Entertainments Private Limited 8. Gayi Adi Holdings Private Limited 9. G.A. Capital Management Private Limited
Mr. Srinivas Maya S/o. Mr. Iylaiah Maya **Address** Iylaiah, 2-3-606/1, Sai Nagar Colony Road No. 2/A, Nagole, Rangareddi Andhra Pradesh-500068 **Occupation**: Business **Date of Birth**: 16th September, 1970 **Designation**: Executive Director **Nationality**: Indian **Tenure**: Liable to retire by rotation **DIN**: 08679514	54 Years	1.Wexl Edu Private Limited 2.Gayiadi Fintech Private Limited
Mr. Venkateswar Nellutla S/o. Mr. Narsing Rao Nellutla **Address:** Avenue 2 Road No 6, Guttala Begumpet, Opp Mari Gold Building, Greater Hyderabad (M.corp), Hyderabad Telangana - 500033 **Occupation**: Business **Date of Birth**: 10th November, 1963 **Designation**: Non-Executive Independent Director **Nationality**: Indian **Tenure**: Five years **DIN**: 09261084	61 years	1.Heet Developers And Finance Private Limited 2.Data Cipher Solutions Private Limited 3.Datacipher Education Services Private Limited
Mr. Anil Thakur S/o. Mr. Ravindra Thakur **Address:** Villa No. 181, Haven Colony, Near Shanti Niketan School Ismailkhanguda, Rompalti, Khatkesar, KV Rangareddy Khatkesar Telangana India 501301 **Occupation**: Business **Date of Birth**: 30th November, 1971	53 Years	Nil

Name, Designation, Address, Occupation, Term, Nationality, Date of Birth and DIN	Age	Other directorships
Designation: Non-Executive Independent Director **Nationality**: Indian **Tenure**: Five years **DIN**: 08945434		
Mr. Mugatha Narendra Babu S/o. Mr. Venkateshwara Mugatha Rao **Address:** 810 and 811 nsc bose nagar Vijayawada Kudavari kandrika, Pay akapuram Vijayawada (Urban) Andhra Pradesh India 520015 **Occupation**: Business **Date of Birth**: 01st April, 1981 **Designation**: Non-Executive Non-Independent Director **Nationality**: Indian **Tenure**: Five years **DIN**: 09586138	43 Years	Nil
Ms. Sai Naga Kathyayani Mugata D/o. Mr. Radha Krishna Mugata **Address:** 40-17-5/3, Tangella Khasim Street Ongole H.O, Ongole, PRAKAS AM, Ongole Andhra Pradesh India 523001 **Occupation**: Business **Date of Birth**: 31st January, 1995 **Designation**: Non-Executive Independent Director **Nationality**: Indian **Tenure**: Five years **DIN**: 10828042	30 years	Nil

Brief Profiles of Directors

Mr. Anil Thakur, aged about 52 years, is the Chairperson and Independent Director of our Company. He has done his B.Com from Osmania University in the year 1993. He is Highly energetic, Senior management leader who displays an ongoing commitment to learning and self-development while imparting excellence in Risk management, Complaints, Sales & Marketing, Capital Market Operations and Customer Relationship Management. He is having over 30 years of experience in Finance, Marketing, Business development, Customer relationship, Brokering, etc. He is associated with our company since 2020.

Mr. Jonna Venkata Tirupati Rao, aged about 44 years, is the Managing Director and Non-Independent Director of our Company. He is having over 20 years of multi-faceted experience in Corporate Finance, Accounts, Commercial Controls, Strategic Management and Information Technology. He is associated with our company since 2020.

Mr. Srinivas Maya, aged about 53 years is the Executive Director of our Company. She has over 25 years of experience in Financial Services. Qualified with MBA (Finance) and LLB. Worked with major financial services and Investment Management some are Karvy Stock Broking Limited. Anagram Stock Broking Limited, SKS Micro Finance Limited, Basan Equity Broking Limited and Franklin Templeton India. Handled difference products like equity, Mutual Funds, Insurance, Legal and Compliance. He has good commence over regulatory compliance and global market strategies. Present role with GACM Technologies as Whole Time Director since January 2020. Handling Legal and compliance areas.

Mr. Venkateswar Nellutla , aged about 60 years, is an Independent Director of our Company. He holds Post graduate in Business Management with Marketing and Finance Stream, Graduate in science stream, certified on Financial Modules (London, U.K.), Management Development Sector at IAS academy of LBSNAA (Missouri). He is having over 27 years of experience in Finance, Marketing, Business development, Customer relationship, Brokering, etc He is associated with our company since 2020.

Mr Mugatha Narendra Babu, aged about 43 years, Non Executive Non Independent Director of our Company is a Qualified for his Master of Business Administration degree from Andhra Loyola College Vijayawada. Holds 20 Years of Strong Work Experience. Carrier started with the Automobile industry Under sales and Marketing. Stepped into Banking in 2007 and continued till 2022. Had 17 Years of Strong Operational, Sales, and Marketing experience in Retail branch banking. Handled Various Locations in Andhra and Telangana with a Sizeable team. Handling Customer support and Operations department for a Financial Sales and Distribution management company for the last 2 years

Ms. Sai Naga Kathyayani Mugatha aged 30 years is a Non Executive Non Independent Director of our Company brings over 8 years of invaluable experience in Information Technology field. Her area of expertise is Electronics and Communication Engineering. Being young professional she brings a fresh perspective to ever changing dynamic technical environment. Her background will aid the Company in many ways.

Past Directorships in suspended companies
None of our Directors are, or were a director of any listed company, whose shares have been, or were suspended from being traded on any of the stock exchanges during the term of their directorships in such companies during the last 5 (Five) years preceding the date of this Letter of Offer.

Past Directorships in delisted companies
Further, none of our Directors are or were a director of any listed company, which has been, or was delisted from any stock exchange during the term of their directorship in such Company during the last 10 (Ten) years preceding the date of this Letter of Offer.

Relationship between Directors
None of our Directors are related to each other.

Arrangement or understanding with major Shareholders, customers, suppliers or others

Our Company has not entered into any arrangement or understanding with major shareholders, customers, suppliers, or others pursuant to which any of the above-mentioned directors have been appointed in the Board.

Details of service contracts entered with Directors

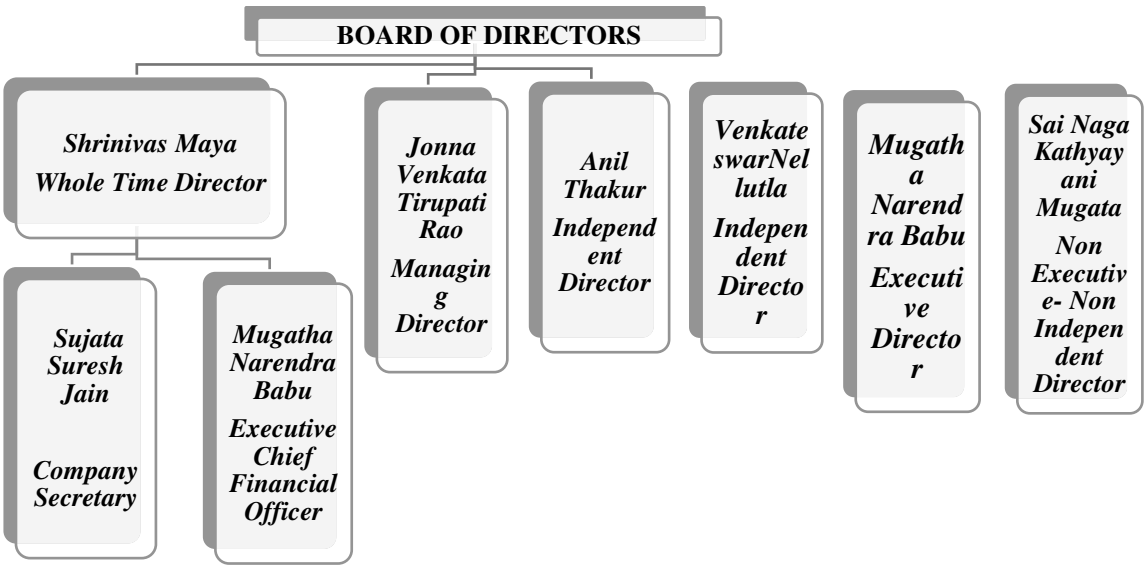
Our Company has not entered into any service contracts with the present Board of Directors for providing benefits upon termination of employment.

KEY MANAGERIAL PERSONNEL

Status of Key Managerial Personnel	
Ms Sujata Suresh Jain	
Designation	Company Secretary and Compliance Officer;
Address	Kura Towers, 10th Floor, D. No.1-11-254&1-11-255 S.P. Road, Begumpet, Hyderabad, Hyderabad, Telangana, India, 500016
Date of Appointment	December 14, 2023
Nationality	Indian;
Educational Qualification	Company Secretary;
Mr. Mugatha Narendra Babu	
Designation :	Chief Financial Officer and Executive Director;
Address:	Kura Towers, 10th Floor, D. No.1-11-254&1-11-255 S.P. Road, Begumpet, Hyderabad, Hyderabad, Telangana, India, 500016

Status of Key Managerial Personnel	
Date of Appointment :	December 20, 2024
Nationality :	Indian;
Educational Qualification:	:Post Graduate

ORGANISATIONAL STRUCTURE



SECTION V: FINANCIAL INFORMATION

FINANCIAL STATEMENTS

Sr. No.	Particulars	Page Number
1.	Audited Financial Statements of our Company as at and for the financial year ended March 31, 2024.	76-167
2.	Unaudited Financial Statements of our Company as at and for the quarter year ended September 30, 2024	168-176

Material changes and commitments, if any, affecting our financial position

There are no material changes and commitments, which are likely to affect our financial position since March 31,2024 till date of this Letter of Offer. We have not given Restated Financials because we fall under Part B of SEBI (ICDR), 2018.

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To the Members of
GACM Technologies Limited
(Formerly Known as 'Stampede Capital Limited') ("The Company")

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of GACM Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

Information other than the standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Report of the Board of Directors including Annexures thereto, Management Discussion and Analysis Report and Business Responsibility Report, but does

not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

FINANCIAL YEAR 2023-24

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statement.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contract for which there were any material foreseeable losses.

iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **Gorantla & Co**
Chartered Accountants
Firm's Registration No.: 016943S
Sd/-
Sriranga Gorantla
Partner
Membership No.: 222450
UDIN 24222450BKCMGV9610

Place: Hyderabad
Date: 23-05-2024

Annexure '1' to the Independent Auditor's Report of GACM Technologies Limited for the Year ended as on 31st March 2024

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company andthe books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of verification of property, plant and equipment to cover all the items in a phased manner over a period of two years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The Company does not have any immovable property. Accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned

working capital limits in excess of INR 5 crore in aggregate from bank during the year on the basis of security of current assets of the Company. The Company is not required to file quarterly returns/statements with such bank. Accordingly, requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) The Company has not provided guarantee or granted any loans or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has made investment in two companies during the year.

(a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year. Accordingly, reporting on clause 3(iii)(a) of the Order is not applicable to the Company.

(b) Based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the investment made are, prima facie, not prejudicial to the interest of the Company.

(c) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, during the year. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.

(d) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, during the year. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.

(e) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, during the year. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

(f) The Company has not granted any loans or advances in the nature of loans, secured or unsecured, during the year. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) The Company has not given any loans, or provided any guarantee or security to which provision of Section 185 of the Companies Act, 2013 is applicable. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, the requirement to report on clause 3 (v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, requirement to report on clause 3(vi) of the Order is not applicable to the Company.

(vii) In respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in subclause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

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

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the Company has not defaulted in repayment of loans or borrowings, or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and hence, requirement to report on clause 3 (ix)(c) of the Order is not applicable to the Company.

(d) We report that no funds have been raised on short-term basis by the Company. Accordingly, requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.

(e) On overall examination of the financial statements, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.

(f) The Company has not raised loans during the year on pledge of securities held in its subsidiary.

(x) (a) The company has not raised any monies by way of Initial Public Offer or further public offer (including debt instruments) during the year. Accordingly, requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has made a preferential allotment of 10,60,439 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 14.00 per share with a premium of ₹ 13.00 per share and 11,12,75,857 equity shares of face value of ₹ 1 each fully paid up issued at ₹ 1.00 per share

The requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised,

(xi) In respect of frauds:

(a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit

(b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) No whistle blower complaints were received during the year.

(xii) The Company is not a Nidhi Company and hence requirement to report on clause (xii) of the Order is not applicable to the Company.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, requirement to report on clause 3 (xvi)(a) of the Order is not applicable to the Company.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) The Group does not have any CIC. Accordingly, the requirement to report on clause 3(xvi)(d) is not applicable to the Company.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) The provisions of Section 135 of the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable to the Company.

(b) The provisions of Section 135 of the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.

For **Gorantla & Co**
Chartered Accountants
Firm's Registration No.: 0169435
Sd/-
Sriranga Gorantla
Partner
Membership No.: 222450
UDIN 24222450BKCMGV9610

Place: Hyderabad
Date: 23-05-2024

Annexure '2' to the Independent Auditor's Report of GACM Technologies Limited for the Year ended as on 31st March 2024

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of GACM Technologies Limited (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Gorantla & Co**
Chartered Accountants
Firm's Registration No.: 016943S

Sd/-
Sriranga Gorantla
Partner
Membership No.: 222450
UDIN – 24222450BKCMGV9610
Sd/-
Place: Hyderabad
Date: 23-05-2024

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170
Standalone Balance sheet as at 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated) *(in ₹ thousands)*

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-Current Assets			
(a) Property, plant and equipment	3(a)	8,184.75	11,244.85
(b) Intangible assets	3(b)	1,761.11	5,826.78
(c) Financial asset			
(i) Investments	4	1,500.00	1,500.00
(ii) Other receivables	5	31,679.77	35,530.20
(iii) Tax assets	6	8,163.83	6,507.10
(d) Other non-current assets	7	24,844.60	14,294.60
Total Non-Current Assets		76,134.06	75,403.53
Current Assets			
(a) Financial Assets			
(i) Trade receivables	8	67,455.89	9,633.00
(ii) Cash and cash equivalents	9	10,267.87	8,288.11
(iii) Other current financial assets	10	18,797.17	30,133.68
Total Current Assets		96,520.93	48,054.82
Total Assets		172,654.99	123,458.35
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	11 (a)	399,396.29	287,059.99
(b) Other Equity	11 (b)	(329,173.80)	(354,004.76)
Total Equity		70,222.49	(66,944.77)
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	12	78,547.32	172,049.07
Total Non-current Liabilities		78,547.32	172,049.07
Current Liabilities			
(a) Financial liabilities			
(i) Trade Payables	13	-	15,000.00
(b) Other current liabilities	14	21,153.01	2,494.71
(c) Provisions	15	2,732.17	859.34
Total Current Liabilities		23,885.18	18,354.05
Total Liabilities		102,432.50	190,403.12
Total Equity and Liabilities		172,654.99	123,458.35
Notes forming part of the financial statements	1 to 42		

As per our report attached
For Gorantla & Co
Chartered Accountants
Firm's registration no. 018948S

Sri Ranga Gorantla
Partner
Membership No: 222150
UDIN: 24222150BKCMGV9610

Place: Hyderabad
Date : 23.05.2024

For and on behalf of the Board of Directors of
GACM Technologies Limited

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 08079514

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

Sujata Suresh Jain
Company Secretary
ACS: A59706

Place: Hyderabad
Date : 23.05.2024

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170
Standalone Statement of Profit and Loss for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated) *(In ₹ thousands)*

Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue			
Revenue from operations	16	72,303.12	95,796.86
Other income	17	312.05	584.87
Total Revenue		**72,415.17**	**96,381.73**
Expenses			
Cost of operations	18	1,147.65	51,076.12
Employee benefits expense	19	29,325.35	22,726.53
Finance cost	20	6,343.52	16,559.87
Depreciation and amortisation expense	3(b)	7,125.76	6,920.13
Other expenses	21	17,427.64	16,663.00
Total Expenses		**61,369.92**	**108,545.65**
Profit before exceptional items		**11,045.25**	**(12,163.92)**
Provision for diminution in the value of investment in associate		-	-
Provision for diminution in the value of investment in wholly owned subsidiary		-	-
Provision for diminution in the value of investments		-	-
Profit before tax		**11,045.25**	**(12,163.92)**
Tax expense:			
- Current tax		1,656.79	-
- MAT credit		-1,656.79	-
- Deferred tax charge/(credit)		-	-
Profit for the period		**11,045.25**	**(12,163.92)**
Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss		-	-
(B) Items that may be reclassified to profit or loss			
Total other comprehensive income ((A) + (B)		-	-
Total comprehensive income for the period		**11,045.25**	**(12,163.92)**
Earnings per equity share			
Basic	30	0.027655	-0.04237
Diluted		0.027661	-0.04244
Number of shares used in computing earnings per share			
Basic		399,396,286	287,059,988
Diluted		399,512,032	286,684,734
Notes forming part of the financial statements	1 to 42		

As per our report attached
For Gorantla & Co
Chartered Accountants
Firm's registration no. 016043S

Sri Ranga Gorantla
Partner
Membership No. 222150
UDIN: 24222150BKCMGV9610

For and on behalf of the Board of Directors of
GACM Technologies Limited

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 08079514

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

Sujata Suresh Jain
Company Secretary
ACS: A59706

Place: Hyderabad
Date : 23.05.2024

Place: Hyderabad
Date : 23.05.2024

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170
Standalone Cash Flow Statement for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated) (In Thousands)

	Particulars	Notes	For Year ended 31 March 2024		For Year ended 31 March 2023	
A.	**Cash flow from / (used in) Operating Activities:**					
	Net Profit (Loss) Before tax			11,040.23		12103.92
	Adjustments for:					
	Depreciation		7,125.78		9929.15	
	Interest expense		6,333.52		10559.87	
	Interest earned		398.18	13,161.10	388.07	21096.12
	Operating loss before working capital changes			24,206.35		4931.21
	Adjustments for working capital changes:					
	Increase / (Decrease) in Other Non-Current Assets		-17,906.75		1459.50	
	Increase / (Decrease) in trade receivables		-23,672.43		-2908.00	
	Increase / (Decrease) in Other Current Assets		11,550.24		1098.92	
	(Increase) / Decrease in trade payables		-15,000.00		15000.00	
	(Increase) / Decrease in Other Current Liabilities		20,231.13	-26,813.32	-11949.34	-2088.92
	Cash generated from (used in) Operations			21,605.17		2842.29
	Less: Direct taxes paid			-		0.00
	Net Cash flow from / (used in) Operating Activities	(A)		21,605.17		2842.29
B.	**Cash flow from (used in) Investing Activities:**					
	Purchase of fixed assets					2551.66
	Investment in subsidiary					0.00
	Interest received			398.18		388.87
	Net Cash flow from / (used in) Investing Activities	(B)		398.18		-1858.79
C.	**Cash flow from (used in) Financing Activities:**					
	Proceeds from borrowings			67,129.74		4891.67
	Issue of share capital *			99,750.00		2428.64
	Interest expenses			6,333.52		10559.87
	Net Cash flow from / (used in) Financing Activities	(C)		26,276.74		256.56
	Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C)		1,979.13		253.06
	Cash and Cash Equivalents at the beginning of the year	6		8,288.14		8541.20
	Cash and Cash Equivalents at the end of the year	6		10,267.27		8288.14
D.	Notes forming part of the financial statements	1 to 43				

* Issued shares against conversion of loan to equity Rs 28,377.00

As per our report attached
For Gorantla & Co
Chartered Accountants
Firm's registration no. 010048S

For and on behalf of the Board of Directors of
GACM Technologies Limited

Sri Ranga Gorantla
Partner
Membership No: 212450
UDIN: 24212450BKCMGV9610

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 08679514

R S N S V I Prasad
Chief Financial Officer

Sujata Suresh Jain
Company Secretary
ACS: A39796

Place: Hyderabad
Date: 28.05.2024

Place: Hyderabad
Date: 28.05.2024

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170
STANDALONE STANDALONE STATEMENT OF CHANGES IN EQUITY
For the year ended 31st March 2023

II (a) Equity Share Capital *(In ₹ thousand)*

Particulars	As at 31 March 2024		As at 31 March 2023	
	No of shares	in Rupees	No of shares	in Rupees
Authorized share capital				
Equity shares, ₹ 1/- per share	8,80,000.00	8,80,000.00	8,80,000.00	8,80,000.00
Equity shares for the year ended 31-03-2024 is 12,00,00,000, face value of ₹ 1/- each. (For the previous year ended is 83,00,00,000, face value of ₹ 1/- each)				
Equity Shares with Differential Voting Rights (DVR), ₹ 1/- per share	1,20,000.00	1,20,000.00	1,20,000.00	1,20,000.00
Equity shares with Differential Voting Rights for the year ended 31-03-2024 is 12,00,00,000, face value of ₹ 1/- each. (For the previous year ended is 12,00,00,000, face value of ₹ 1/- each)				
	10,00,000.00	10,00,000.00	10,00,000.00	10,00,000.00
Issued, subscribed and paid-up Capital				
Equity Shares with Ordinary Voting Rights				
At the beginning of the year	2,29,011.20	2,29,011.20	2,29,011.20	2,29,011.20
Add : Changes in Equity during the year	1,11,275.86	1,11,275.86	-	-
Equity shares for the year ended 31-03-2024 is 34,07,87,087, face value of ₹ 1/- each. (For the previous year ended is 22,90,11,200, face value of ₹ 1/- each)				
	3,40,287.06	3,40,287.06	2,29,011.20	2,29,011.20
Equity Shares with Differential Voting Rights (DVR)				
At the beginning of the year	58,048.79	58,048.79	57,753.80	57,753.80
Add : Changes in equity during the year	1,060.44	1,060.44	295.89	295.89
Equity shares DVR for the year ended 31-03-2024 is 5,91,09,224, face value of ₹ 1/- each. (For the previous year ended is 5,80,48,788, face value of ₹ 1/- each)				
	59,109.23	59,109.23	58,048.79	58,048.79
Total Equity Share Capital	3,99,396.29	3,99,396.29	2,87,059.99	2,87,059.99

Terms/ rights attached to equity shares

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

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

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

Voting Rights

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

During the Financial Year 2023-24, the Company has allotted 11,12,75,857 ordinary equity shares of face value of ₹ 1 each fully paid up at an issue price of ₹ 1/- per share. Out of the issue 1,39,75,857 shares were issued against conversion of Unsecured loan amount of Rs 139,75,857 and balance shares of 9,73,00,000 were issued against cash. (Previous year 2022-23, the Company has alloted Nil)

During the Financial Year 2023-24, the Company has allotted 10,60,439 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 1/- per share with a premium of ₹ 1/- per share. Out of the issue 885,439 shares were issued against conversion of unsecured loan amount of Rs 1,23,96,146 and balance shares of 175,000 were issued against cash of ₹ 2,450,000.

(Previous Year 2022-23, the Company has alloted 5,95,988 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 6.87 per share with a premium of ₹ 5.87 per share)

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

Name of the Equity Share Holder	As at 31 March 2024		As at 31 March 2023		(%) change during the year
	No of shares	(%) of holding	No of shares	(%) of holding	

Gayi Adi Holdings Private Limited	24,350.00	7.16%	39,000.00	17.03%	-9.87%
Black Hawk Properties Private Limited	70,000.00	5.88%		0.00%	100.00
Total Equity Shares	**44,350.00**	**13.04%**	**39,000**	**17.03%**	

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

Name of the Equity Share Holder	As at 31 March 2023		As at 31 March 2022		(%) change during the year
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Adi Holdings Private Limited	39,000	17.03%	39,000	17.03%	-
Total Equity Shares	**39,000**	**17.03%**	**39,000**	**17.03%**	

Shares held by the Promoters at the end of the year

Name of the Share Holder	Number of shares held	Change during the year	No. of shares at the end of year	% of share holding
Gayi Adi Holdings Private Limited	39,000.00	14,650.00	24,350.00	7.16%
Jonna Venkata Tirupati Rao	3,781.67	-	3,781.67	1.11%
Total Shares	**42,781.67**		**28,131.67**	**8.27%**

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

Name of the Equity Share Holder	As at 31 March 2024		As at 31 March 2023		(%) change during the year
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Adi Holding Private Limited	0.70	0.001%	8,487.35	14.62%	-14.62%
Achintya Securities Private Limited		0.00%	6,167.12	10.62%	-10.62%
L7 Hitech Private Limited	4,917.22	8.32%	4,108.19	7.08%	1.24%
Total Equity Shares	**4,917.92**	**8.32%**	**18,762.66**	**32.32%**	**24.00%**

Name of the Equity Share Holder	As at 31 March 2023		As at 31 March 2022		(%) change during the year
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Adi Holding Private Limited	8,487.35	14.62%	20,055.78	35.03%	-20.41%
Achintya Securities Private Limited	6,167.12	10.62%			
L7 Hitech Private Limited	4,108.19	7.08%	-	-	-
Total Equity Shares	**18,762.66**	**32.32%**	**20,055.78**	**35.03%**	**-20.41%**

Equity Shares DVR held by the Promoters at the end of the year

Name of the Share Holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of year	(%) of holding	% of share holding
Gayi Adi Holdings Private Limited	8,487.35	8,486.64	0.70	0.001%	14.36%
Jonna Venkata Tirupati Rao	95.98		95.98	0.16%	0.00%
Total Shares	**8,583.32**		**96.68**	**0.16%**	**14.36%**

11 (b) Other Equity *(In ₹ thousands)*

Particulars	Reserves & Surplus		Total
	Securities Premium	Retained Earnings	
Balance at the Beginning of the reporting period i.e. 1 April 2023	283,157.46	(637,161.22)	(354,004.76)
Dividends	-	-	-
Profit for the period		11,045.25	11,045.25
Transfer to Retained Earnings	-		
Addition during the year	13,785.71		13,785.71
Balance at the end of the reporting period i.e. 31 March 2024	296,943.47	(626,117.27)	(329,173.80)

See accompanying notes forming part of standalone financial statements

As per our report attached
For Gorantla & Co
Chartered Accountants
Firm's registration no. 016811S

For and on behalf of the Board of Directors of
GACM Technologies Limited

Sri Ranga Gorantla
Partner
Membership No: 222150
UDIN: 24222150BKCVGV9670

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 08679514

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

Sujata Suresh Jain
Company Secretary
ACS: A59706

Place: Hyderabad
Date : 23.05.2024

Place: Hyderabad
Date : 23.05.2024

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170
Notes to standalone financial statements for the year ended 31st March 2024
(All amounts in indian rupees, except share data and where otherwise stated)

Note No : 3 (a) Property, Plant and Equipment *(In ₹ thousands)*

Particulars	Servers	Computer	Furniture and fixtures	Interiors	Office Equipment	TOTAL
Gross carrying value :						
As at 01 April 2022	30,722.56	3,515.50	1,177.79	5,473.75	4,376.28	45,266.17
Additions	-	38.25	-	2,000.00	205.52	2,243.65
Deletions	-	-	-	-	-	-
As at 31 March 2023	30,722.56	3,553.93	1,177.79	7,473.75	4,581.80	47,509.82
Additions	-	-	-	-	-	-
Deletions	-30,492.18	-	-	-	-	-30,492.18
As at 31 March 2024	230.38	3,553.93	1,177.79	7,473.75	4,581.80	17,017.65
Deductions:						
Deductions:						
Accumulated Depreciation :						
As at 01 April 2022	30,553.05	1,340.94	95.07	547.38	538.08	33,074.52
Depreciation Charge for the year	36.47	1,091.17	111.89	1,426.42	524.46	3,190.41
As at 31 March 2023	30,589.53	2,432.11	206.96	1,973.85	1,062.54	36,264.99
Depreciation Charge for the year	36.50	877.08	111.89	1,707.12	327.50	3,060.09
Deletions	30,492.18					30,492.18
As at 31 March 2024	133.85	3,309.19	318.85	3,680.97	1,390.04	8,832.90
Net Carrying Value :						
As at 31 March 2024	96.53	244.74	858.94	3,792.78	3,191.76	8,184.75
Previous Year 31 March 2023	*133.03*	*1,121.83*	*970.83*	*5,499.90*	*3,519.26*	*11,244.85*

Note No 3 (b): Other Intangible Assets

(In ₹ thousands)

Particulars	Computer software	Total
Gross carrying value :		
As at 01 April 2022	11,679.62	11,679.62
Additions	-	-
Deletions		
As at 31 March 2023	11,679.62	11,679.62
Additions	-	-
Deletion		
As at 31 March 2024	11,679.62	11,679.62
Accumulated Depreciation :		
As at 01 April 2023	2,117.16	2,117.16
Depreciation Charge for the year	3,715.68	3,715.68
As at 31 March 2023	5,832.84	5,832.84
Depreciation Charge for the year	4,085.67	4,085.67
Deletion		
As at 31 March 2024	9,918.51	9,918.51
	9.00	
Net Carrying Value :		
As at 31 March 2024	1,761.11	1,761.11
Previous Year 31 March 2023	*5,826.78*	*5,826.78*

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120MH1995PLC020170
Notes to standalone financial statements for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated)

Non current Assets

No 4 : Investments (In ₹ thousands)

Particulars	As at 31 March 2024	As at 31 March 2023
Investments carried at amortised cost		
Unquoted equity shares		
Investment in Subsidiary		
Equity shares of 150,000 at Rs. 10/- each of Gayatri Fintech Private Limited (Previous year Equity Shares of 150,000 at Rs. 10/- each)	1,500.00	1,500.00
	1,500.00	1,500.00

No 5. Other receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good		
Outstanding for a period exceeding six months from the date they are due	31,679.77	35,830.20
Others	-	-
	31,679.77	35,830.20

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						
	Less than 6 months	6 months to 1 Year	1-2 years	2-3 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables considered good				31,680			31,679.77
(ii) Undisputed Trade Receivables considered doubtful	-	-	-		-	-	-
(iii) Disputed Trade Receivables considered good							
(iv) Disputed Trade Receivables considered doubtful	-	-	-		-	-	-
	-	-	-	31,680	-	-	31,679.77

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment						
	Less than 6 months	6 months to 1 Year	1-2 years	2-3 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables considered good	-	-	35,830		-	-	35,830.20
(ii) Undisputed Trade Receivables considered doubtful	-	-	-		-	-	
(iii) Disputed Trade Receivables considered good							-
(iv) Disputed Trade Receivables considered doubtful	-	-	-		-	-	
	-	-	35,830	-	-	-	35,830.20

No 6 : Tax Assets

Particulars	As at 31 March 2024	As at 31 March 2023
MAT Credit	8,163.83	6,507.10
	8,163.83	6,507.10

No 7 : Other non-current assets

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good :		
Other Advances		
- To Related Parties	10,000.00	-
To Others	13,211.60	13,194.60
Security Deposits with Landlords	1,300.00	1,300.00
	24,844.60	14,494.60

No 8 : Trade receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good		
Outstanding for a period exceeding six months from the date they are due for payment	-	
Others	67,455.89	9,633.00
	67,455.89	9,633.00
Unsecured, considered doubtful debts		
Outstanding for a period exceeding six months from the date they are due for payment	-	
Others		
Less: Provision for doubtful debts	-	
Total	67,455.89	9,633.00

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						
As at March 31, 2024	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables considered good	40,254.24	27,201.20	-		-	-	67,455.89
(ii) Undisputed Trade Receivables considered doubtful							
(iii) Disputed Trade receivables considered good							
(iv) Disputed Trade Receivables considered doubtful	-	-	-		-	-	-
	40,254.24	27,201					67,455.89

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

No 9 : Cash and cash equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents		
Balance with banks		
- In current accounts	2,167.09	189.22
Cash on hand	0.78	0.92
Cash and cash equivalents Balances with banks	2,167.87	189.24
Bank balance other than cash and cash equivalents		
Bank deposits with less than 12 months maturity	8,200.00	8,100.00
	10,367.87	8,288.24

Cash and cash equivalents Balances with banks

Short-term deposits are made for varying periods of between seven day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.

No 10 : Other current financial assets

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good		

GACM Technologies Limited
(Formerly Stampede Capital Limited)
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STANDALONE STANDALONE STATEMENT OF CHANGES IN EQUITY
For the year ended 31st March 2024

(A) Equity Share Capital

(In Thousands)

Particulars	As at 31 March 2024		As at 31 March 2023	
	No of shares	In Rupees	No of shares	In Rupees
Authorized share capital				
Equity shares, ₹ 1/- per share	8,80,000.00	8,80,000.00	8,80,000.00	8,80,000.00
Equity shares for the year ended 31-03-2024 is 88,00,00,000, face value of ₹ 1/- each (For the previous year ended is 88,00,00,000, face value of ₹ 1/- each)				
Equity Shares with Differential Voting Rights (DVR), ₹ 1/- per share	1,20,000.00	1,20,000.00	1,20,000.00	1,20,000.00
Equity shares with Differential Voting Rights for the year ended 31-03-2024 is 12,00,00,000, face value of ₹ 1/- each (For the previous year ended is 12,00,00,000, face value of ₹ 1/- each)				
	10,00,000.00	10,00,000.00	10,00,000.00	10,00,000.00
Issued, subscribed and paid up Capital				
Equity Shares with Ordinary Voting Rights				
At the beginning of the year	2,29,011.20	2,29,011.20	2,29,011.20	229,011.20
Add : Changes in equity during the year	3,11,275.86	1,11,275.86		
Equity shares for the year ended 31-03-2024 is 34,02,87,067, face value of ₹ 1/- each (For the previous year ended is 22,90,11,200, face value of ₹ 1/- each)				
	3,40,287.06	3,40,287.06	2,29,011.20	229,011.20
Equity Shares with Differential Voting Rights (DVR)				
At the beginning of the year	58,048.79	58,048.79	57,252.80	57,252.80
Add : Changes in Equity during the year	1,060.44	1,060.44	795.99	795.99
Equity shares-DVR for the year ended 31-03-2024 is 5,91,08,227, face value of ₹ 1/- each (For the previous year ended is 5,80,48,788, face value of ₹ 1/- each)				
	59,109.23	59,109.23	58,048.79	58,048.79
Total Equity Share Capital	3,99,396.29	3,99,396.29	2,87,059.99	2,87,059.99

Terms/ rights attached to equity shares

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

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

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

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

During the financial year 2023-24, the Company has allotted 11,32,28,267 ordinary equity shares of face value of ₹ 1 each fully paid up at an issue price of ₹ 1/- per share. Out of the total 1,80,75,857 shares were issued against conversion of Unsecured loan amount of Rs.1,80,75,857 and balance shares of 9,73,00,000 were issued against cash. (Previous year 2022-23, the Company has allotted Nil)

During the Financial Year 2023-24, the Company has allotted 10,60,458 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 14/- per share with a premium of ₹ 13/- per share. Out of the issue 881,458 shares were issued against conversion of unsecured loan amount of ₹ 1,23,98,146 and balance shares of 179,000 were issued against cash of ₹ 25,50,000.

(Previous Year 2022-23, the Company has allotted 7,05,988 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 6.83 per share with a premium of ₹ 5.83 per share.)

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

Name of the Equity Share Holder	As at 31 March 2024		As at 31 March 2023		(%) change during the year
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Adi Holdings Private Limited	74,350.00	7.26%	38,000.00	17.03%	9.81%
Black Rock Properties Private Limited	30,000.00	5.83%	-	6.00%	100.00
Total Equity Shares	**44,350.00**	**13.04%**	**38,000**	**17.03%**	

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

Name of the Equity Share Holder	As at 31 March 2023		As at 31 March 2022		(%) change during the year
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Adi Holdings Private Limited	38,000	17.03%	38,000	17.03%	-
Total Equity Shares	**38,000**	**17.03%**	**38,000**	**17.03%**	-

Shares held by the Promoters at the end of the year

Name of the Share Holder	Number of shares held	Change during the year	No. of shares at the end of year	% of share holding
Gayi Adi Holdings Private Limited	85,000.00	14,650.00	24,350.00	7.26%
Jonna Venkata Tirupati Rao	3,781.67	-	3,781.67	1.13%
Total Shares	**42,781.67**		**28,131.67**	**8.27%**

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

Name of the Equity Share Holder	As at 31 March 2024		As at 31 March 2023		
	No of shares	(%) of holding	No of shares	(%) of holding	(%) change during the year
Gayi Adi Holding Private Limited	0.70	0.00[illegible]%	8,487.35	14.6[illegible]%	-14.62%
Achintya Securities Private Limited	-	0.00%	5,187.12	10.62%	-10.62%
L7 Hitech Private Limited	4,917.22	8.[illegible]%	4,108.19	7.08%	1.24%
Total Equity Shares	4,917.92	8.32%	18,782.66	32.32%	-24.00%

Name of the Equity Share Holder	As at 31 March 2023		As at 31 March 2022		
	No of shares	(%) of holding	No of shares	(%) of holding	(%) change during the year
Gayi Adi Holding Private Limited	8,487.35	14.62%	20,055.78	35.03%	-20.41%
Achintya Securities Private Limited	6,187.12	10.62%	-	-	-
L7 Hitech Private Limited	4,108.19	7.08%	-	-	-
Total Equity Shares	18,782.66	32.32%	20,055.78	35.03%	-20.41%

Equity Shares -DVR held by the Promoters at the end of the year

Name of the Share Holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of year	(%) of holding	% of share holding
Gayi Adi Holdings Private Limited	8,487.35	8,486.64	0.70	0.001%	14.36%
Jonna Venkata Tirupati Rao	95.98	-	55.98	0.16%	0.00%
Total Shares	8,583.32		56.68	0.16%	14.36%

(B) Other Equity

(In ₹ thousands)

Particulars	Reserves & Surplus		Total
	Securities Premium	Retained Earnings	
Balance at the Beginning of the reporting period i.e 1 April 2023	984,107.76	(637,162.52)	(354,034.76)
Dividends			-
Profit for the period	-	11,045.25	**11,045.25**
Transfer to Retained Earnings	-	-	
Additions during the year	13,785.71		13,785.71
Balance at the end of the reporting period i.e 31 March 2024	**996,943.47**	(626,117.27)	(329,173.79)

GACM Technologies Limited
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Notes to standalone financial statements for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated)

Non-Current Liabilities

No 12 : Borrowings

(In ₹ thousands)

Particulars	As at 31 March 2024	As at 31 March 2023
Borrowings measured		
-From promoter and related parties	78,547.32	129,187.94
From others	-	42,861.13
	78,547.32	172,049.07

Terms of Non-current borrowings:
Unsecured loans from related parties bears interest in the range of 8% to 12% per annum and repayable on demand

Current Liabilities

No 13 : Financial liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		15,000.00
		15,000.00

As at 31.03.2024

Particulars	Outstanding for following periods from the date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	more than 3 years	
As at 31.03.2024						
a) Micro, Small and medium	-	-	-	-	-	-
b) Others						
c) Disputed dues - MSME						
d) Disputed dues - Others	-	-	-		-	-

As at 31.03.2023

Particulars	Outstanding for following periods from the date of payment					Total
	Less than 1	1-2 years	2-3 years	More than 3	more than 3	
As at 31.03.2023						
a) Micro, Small and medium	-	-	-	-	-	-
b) Others	15,000.00	-	-	-	-	15,000.00
c) Disputed dues - MSME	-	-	-		-	-
d) Disputed dues - Others						-
	15,000.00	-	-	-	-	15,000.00

No 14 : Other current liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Employee benefits payable	5,790.81	362.04
Other current liabilities	660.55	1,052.81
Provision for expenses	456.46	140.70
Statutory dues Payable	17,945.29	1,118.76
	24,853.01	2,494.71

No 15 : Provisions

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for Gratuity	1,075.55	359.34
Provision for Income Tax	1,656.72	
	2,732.17	359.34

GACM Technologies Limited
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Notes to standalone financial statements for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated)

No 16 : Revenue from Operations

(In ₹ thousands)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from fintech services	72,103.12	95,796.86
	72,103.12	95,796.86

No 17 : Other Income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest income	308.18	584.87
Other income	3.87	200.00
	312.05	584.87

No 18 : Cost of operations

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Cost of trading	-	46,019.03
Agent commission		4,899.06
Trading expenses	866.88	827.54
Software maintenance	280.77	130.50
	1,147.65	51,676.12

No : 19 Employee benefits expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Salaries and allowances *	28,639.00	21,881.65
Contribution to fund	328.06	371.78
Employee benefit expenses and gratuity	273.60	171.17
Staff welfare expenses	84.69	121.93
	29,325.35	22,726.53

*includes Directors remuneration of ₹ 146.40.00 thousands (Previous year ₹ 67.80.00 thousands)

No : 20 Finance Cost

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest expenses	6,343.52	10,559.87
	6,343.52	10,559.87

No 21 : Other expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Travelling and conveyance	57.49	611.32
Legal and professional charges	1,174.44	2,502.41
Promotion expenses	212.22	333.96
Rent	4,299.76	7,255.00
Rates and taxes	4,355.54	153.81
Depository and exchange expenses	1,083.00	1,498.16
Bank charges	0.02	31.90
Auditors' remuneration		
- Audit Fee	255.00	150.00
- Tax audit fee	25.00	25.00
Communication expenses	599.62	617.15
Electricity charges and maintenance	517.19	911.77
Printing and stationery	2.33	68.31
General expenses	2.90	99.96
Advances written off	960.17	510.00
Office maintenance	731.39	1,904.44
Vehicle maintenance	165.00	111.39
Computer and server maintenance	377.12	3.66
Miscellaneous expenses	113.93	13.80
	17,427.64	16,663.00

GACM Technologies Limited
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Notes to standalone financial statements for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated)

No 22 : Segment Information

The company operates in only one business segment i.e. stock trading and distribution of financial products and consultancy services.

No 23 : Contingent liability and capital commitments

(a) Contingent liability :

Name of the Statute	Nature of dues	Period to which the amount relates	Amount in Lakhs	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	AY 2014-18	40.28	Commissioner of Income Tax, Appeals dismissed the appeal U/s 249(2) of the Income Tax Act, 1961. The Company filed an appeal before ITAT, Hyderabad

(b) Capital Commitments :

There were no capital commitments during the year

No 24 : Tax Expense

Deferred tax is provided on timing differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

In view of carry forward of losses under tax laws in the current period, the Company is unable to demonstrate virtual certainty as required by the Explanation to Ind AS 12 'Accounting for taxes on income'. Accordingly, no deferred tax asset has been recognized as at the year end as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized.

No : 25 Leases

The company has operating lease for office premises, which is renewable on periodical basis and cancellable at its option. Lease expenses on such operating lease recognised in the Profit and Loss account on a straight line basis over the lease term.

No : 26 Provision for Gratuity and Leave Encashment

(In ₹ thousands)

Particulars	Gratuity		Leave Encashment	
	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
Change in benefit obligations	-	-	-	-
PV Obligation as at the start	110.76	180.78	161.54	218.60
Acquisition adjustment				
Interest Cost	8.13	12.92	11.02	17.05
Past service cost	-			
Current Service cost	48.47	37.63	-65.54	54.76
Curtailment Cost/ (Credit)	-	-	-	-
Settlement Cost/(Credit)	-	-	-	-
Benefit paid/ due to be paid		139.12		278.39
Actuarial gain/loss on oblig	12.64	18.23	-14.61	123.92
PV Obligation as at the end	180.48	110.36	210.09	161.54

No 27 : Auditors Remuneration

Particulars	As at 31 March 2024	As at 31 March 2023
Statutory audit fees	225.00	150.00
Other services	25.00	15.00
Out of pocket expenses	-	
Total	250.00	165.00

No 28 Amounts payable to Micro, Small and Medium enterprises

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

Based on the information available with the Company, no creditors have been identified as "supplier" within the meaning of "Micro Small and Medium Enterprises Development (MSMED) Act, 2006"

No 29 : Related Party Disclosures

i) Wholly Owned Subsidiaries	1. Gojek Fintech Private Limited
ii) Entities in which directors are interested	1. Goja Adi Holdings Pvt Ltd (Formerly Goja Adi Management & Trends Pvt Ltd) 2. G A Apparel Pvt Ltd (Formerly Hawkstone Apparel Pvt Ltd) 3. Gojek Fintech Private Limited 4. JVIR Consultants Pvt Ltd (Formerly JVIR Consultants (OPC) Pvt Ltd) 5. G A Capital Management Pvt Ltd (formerly Goja Adi Securities Pvt Ltd) 6. Goja Adi Enterprises Limited
iii) Key Managerial Personnel	1. Mr. Jonna Venkata Tirupati Rao, Managing Director 2. Mr. Nutana Parshar, Executive Director 3. Mr. Srinivas Maya, Whole Time Director 4. Mr. B S N S V V PRASAD, Chief Financial Officer 5. Miss. Sigma Suresh Jain, Company Secretary
iv) Persons having substantial interest in Voting Power	1. Goja Adi holdings Pvt Ltd (Formerly Goja Adi Management & Trends Pvt Ltd) 2. Mr. Jonna Venkata Tirupati Rao

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

Name of the personnel	Relationship
1. Mr. Anil Todkar, Chairman and Independent Director	Chairman and Independent Director
2. Mr. Parameshwar Bolla, Independent Director	Independent Director (Resigned on 22.07.2023)
3. Mr. Nalinis Venkateshwar, Independent Director	Independent Director (Appointed on 25.01.2024)
4. Mrs. Shashi Dhawan, Non-Executive Director	Non-Executive Director

C. Details of transactions with Related Parties (In ₹ thousands)

Name of the Related party	Nature of the Transactions	2023-24 Balance outstanding as on 31 March 2024		2022-23 Balance outstanding as on 31 March 2023	
Gen Adi Holdings Private Limited (Formerly Gen Adi Management & Details Pvt Ltd)	Opening Balance	-45,991.87		-52,346.80	
	Unsecured loan received			5,100.00	
	Unsecured loan returned	17,100.00		10,875.00	
	Interest charged	2,611.90		-2,220.07	
	Other charges	-		1,000.00	
	Closing Balance		-31,203.77		-45,991.87
Gyadi Fintech Private Limited	Opening Balance			580.51	
	Investment in Equity	-		-	
	Unsecured loan received	-		-2,434.19	
	Unsecured loan returned			1,817.28	
	Other charges				
	Closing Balance (Debit)	-	-	-	0.00
IVTR Consultants Private Limited	Opening Balance	35,830.20		36,555.20	
	Amount received against Bill	1,130.43		725.00	
	Advance against purchase of software	10,000.00			
	Closing Balance (Debit)		41,079.77		35,830.20
G A Capital Management Pvt Ltd (Formerly Gen Adi Hardware Pvt Ltd)	Opening Balance	83,196.06		51,328.42	
	Unsecured loan received	25,015.00		58,605.00	
	Unsecured loan returned	88,300.00		16,990.00	
	Interest Charge	3,238.61		4,209.75	
	Other transaction, net	15,903.88		5,387.61	
	Closing balance		-47,043.33		-83,196.06
	Purchase of shares	-		-21,142.88	
	Sale of shares	-		7,666.67	
	Other transaction, net	-		13,476.21	
	Closing balance	-	-		0.00
Gen Adi Enterprises Limited	Opening Balance	-		547.56	
	Unsecured loan received			547.56	
	Unsecured loan returned				
	Interest Charge				
	Other transaction, net	-		-	
	Closing balance (Debit)		-		-
G A Apparel Private Limited	Opening Balance	9.57		1,032.57	
	Unsecured loan received			1,712.00	
	Unsecured loan returned			700.00	
	Other transactions	9.32		1.05	
	Closing balance (Debit)		-		9.57
AKILA Insurance Broking Pvt Ltd	Opening Balance	-			
	Software consultancy services	50,808.95			
	Amount received against Bill	-8,950.50			
	Closing balance (Debit)		41,857.00		
Jonna Venkata Tirupati Rao	Managerial Remuneration	12,000.00	1,680.00		-
Naveen Paradkar	Managerial Remuneration	-	-	4,600.00	-
Srikanth Aluru	Managerial Remuneration	2,640.00	110.00	2,700.00	
K.S.N.S.V.L.Prasad	Salary	2,052.42	199.85	2,040.00	
Abhishek Jain (Resigned on 23.10.2023)	Salary	358.01	-	1,147.69	
Mrs. Sejalben Suresh Jain (Appointed on 14.12.2023)	Salary	813.82	89.12		

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Notes to standalone financial statements for the year ended 31st March 2024

No 30 Fair value measurements

The carrying value of financial instruments by categories is as follows: (In ₹ thousands)

Particulars	31-Mar-24			31-Mar-23		
	At Cost	Fair value through profit or loss	At Amortised Cost	At Cost	Fair value through profit or loss	At Amortised Cost
Financial assets						
Investments	-	-	1,500.00	-	-	1,500.00
Other receivables	-	-	21,679.77	-	-	25,830.20
Trade receivables	-	-	67,455.89	-	-	9,612.30
Cash and cash equivalents	-	-	10,267.87	-	-	8,288.14
Bank balance other than cash and cash equivalents						
Other financial assets			18,797.17			30,173.68
Total			129,700.70			85,385.02
Financial liabilities						
Borrowings	-	-		-	-	-
Trade payables	-	-	-	-	-	15,000.00
Other financial liabilities			21,153.01			2,494.71
Total			21,153.01			17,494.71

Fair value hierarchy

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

Particulars	31-Mar-24				31-Mar-23			
	Carrying amount	Fair value through profit or loss	At Amortised Cost	At Cost	Carrying amount	Fair value through profit or loss	At Amortised Cost	At Cost
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets								
Measured at cost/ amortised cost/Fair value through profit and loss								
Investments	1,500.00	-	-		1,500.00	-	-	
Other receivables	21,679.77				25,830.20			
Trade receivables	67,455.89	-	-	-	9,612.30	-	-	-
Cash and cash equivalents	10,267.87		-	-	8,288.14	-	-	-
Bank balance other than cash and cash equivalents								
Other financial assets	18,797.17				30,173.68			
Total	129,700.70				85,385.02			
Assets for which fair value are disclosed								
Measured at amortised cost								
Borrowings							-	-
Trade payables	-				15,000.00		-	-
Other financial liabilities	21,153.01	-	-	-	2,494.71	-	-	-
	21,153.01	-	-	-	17494.71	-		

Notes:
Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3 inputs are unobservable inputs for the asset or liability.

There have been no transfers between the levels during the period.
Financial instruments carried at amortised cost such as trade receivables, other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to short term nature.

For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

No 31. Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include trade and other receivables and cash and cash equivalents and other bank balances that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans, borrowings and territory deposits.

B. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities (short term bank deposits). The Company only deals with parties which has good credit rating / wherever given by external rating agencies or listed on companies internal investment.

C. Liquidity risk

Liquidity risk refers to the risk that the Company can not meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserves borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

No 33. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximize the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans & borrowings, less cash and cash equivalents.

Gearing ratio

The gearing ratio at the end of the reporting period was as follows.

	31-Mar-24	31-Mar-23
Borrowings	78,347.32	172,319.07
Less: Cash and cash equivalents	10,167.83	8,708.14
Net debt	**68,179.49**	**163,780.93**
Equity share capital	199,296.25	281,059.99
Other equity	229,173.84	254,001.76
Total capital	78,122.49	46,944.77
Capital and net debt	158,501.94	96,816.16
Gearing ratio	0.35%	169.15%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loan and borrowings in the current year.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2024 and March 31, 2023.

No. 35 Standards issued but not effective

There were no standards issued but not effective as at the date of issuance of the Company's financial statements, hence the disclosure is not applicable.

No 34 Significant event after the reporting period

There were no significant adjusting event that occurred subsequent to the reporting period which may require an adjustment to the balance sheet.

No 35 Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company does not meeting the applicability threshold, and hence no need to spend on corporate social responsibility (CSR) activities.

No 36. Code of Social Security

The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretations have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

No 37 Other statutory information

1. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988 (45of 1988).
2. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
3. The Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period.
4. The Company do not have any transactions with Crypto Currency or Virtual Currency where the Company has traded or invested in Crypto Currency or Virtual Currency during the year.
5. (a) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

6. (a) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
7. The Company does not have any transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

GACM Technologies Limited
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Notes to standalone financial statements for the year ended 31st March 2024

No 38 Earnings Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for interest on the convertible debentures) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity Shares.

The following table reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at 31 March 2024	As at 31 March 2023
Profit / Loss after tax	11,015.26	77,763.95
Profit/Loss after tax (excluding extraordinary items)	11,015.26	77,763.95
Weighted average number of Equity shares outstanding during the year - No	499,398,786	2[illegible],059,988
Nominal value of Equity share	1.00	1.00
Earnings per share	0.02[illegible]	0.03[illegible]
Earnings per share (excluding extraordinary items)	0.02[illegible]	0.03[illegible]

No 39 Various Ratios

Particulars	Unit of Measurement	As at as at 31 March 2024	As at as at 31 March 2023	Variation in %	Formula
Current Ratio	In multiple	4.04	7.67	[illegible]	Current Asset / (Total Current Liabilities – Security Deposit payable on Demand – Current maturities of Long Term Debt)
Debt-Equity Ratio	In multiple	1.12	-2.57	(143.52)	Debt-equity Ratio = Total Debt / Total Equity
Debt Service Coverage Ratio	In multiple				Debt Service Coverage Ratio = (EBIDA – Current Tax) / (Financial Expenses + Gross current or term loan)
Return on Equity Ratio	In %	673.06	10.14	3,474.05	Return on Equity Ratio = Total Comprehensive Income / Average Total Equity
Trade receivables Turnover Ratio	In Days	194.28	18.24	-	Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)
Trade payables Turnover Ratio	In Days	77.60	58.50		Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)
Net Working Capital Turnover Ratio	In %	156.68	10.18		Net Capital Turnover Ratio = Revenue Turnover Ratio / Trade receivables turnover ratio – Trade payables turnover ratio)
Net Profit Ratio	In %	15.23	12.62	220.66	Net Profit Ratio = Net Profit / Net Revenue
Return on Capital Employed	In %	14.51	-4.95	339.19	Return on Capital employed = (Total Comprehensive Income + Interest + Average of (Equity + Total Debt))
Return on Investment (Assets)	In %	7.46	-8.92	-175.20	Return on Investment (Assets) = Total Comprehensive Income / Average Total Assets

No 40. There are no outstanding dues to Investor Education Protection Fund as on 31 March 2024

No 41. Loans, Advances, and Sundry Debtors stated in the Balance sheet are, in the opinion of the management are realizable in the ordinary course of business.

No 42 Previous year figures

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

As per our report attached
For Gananda & Co.,
Chartered Accountants
Firm's Registration No. 016943S

For and on behalf of the Board of Directors of
GACM Technologies Limited

Sri Ranga Gananda
Partner
Membership No: 222450
UDIN: 24222450BKCMGV9610

Jonna Venkata Tirupati Ra Srinivas Maya
Managing Director — Executive Director
DIN: 07125471 — DIN: 08679514

R.S.N.S.S.V.L.PRASAD
Chief Financial Officer

Sujata Suresh Jain
Company Secretary
ACS: A50706

Place : Hyderabad
Date : 23.05.2024

Place : Hyderabad
Date : 23.05.2024

GACM Technologies Limited

(Formerly known as Stampede Capital Limited)

Notes to the Standalone financial statements for the year ended March 31, 2024

1 Corporate information

The standalone financial statements comprise financial statements of GACM Technologies Limited (Formerly known as Stampede Capital Limited) ("the Company") for the year ended March 31, 2024. The Company is a Company domiciled in India and incorporated under the provisions of Companies Act applicable in India on, 28th April 1995. Its shares are listed on recognized stock exchanges of India, the National Stock Exchange of India Limited and Bombay Stock Exchange Limited. The registered office of the Company is located at Kum Towers, 10th Floor, D No 1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad – 500 016 Telangana, India.
The company is primarily engaged in financial consultancy and providing financial technology related services.

The standalone financial statements are approved for issue by the Company's Board of Directors on 23rd May 2024.

2 Significant Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statement.

These financial statements have been prepared in Indian Rupee which is also the functional currency of the Company and all values are rounded to the thousands, except when otherwise indicated. These financial statements have been prepared on historical cost basis, except for certain financial assets and liabilities which are measured at fair value or amortized cost at the end of each reporting period, as explained in the accounting policies below.

2.2 Significant accounting judgements, estimates and assumptions.

The preparation of the Company's standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Critical accounting estimates

i. **Taxes**

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the same can be utilized. A significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii. **Provisions and Contingent Liability**

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the standalone balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

i. "Expected to be realized or intended to be sold or consumed in normal operating cycle,"
ii. Held primarily for the purpose of trading,

iii. Expected to be realized within twelve months after the reporting period, or
iv. Cash or cash equivalent unless restricted from being exchanged or used to settle
a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:
i. It is expected to be settled in the company's normal operating cycle.

ii. It is held primarily for the purpose of being traded;
iii. It is due to be settled within twelve months after the reporting date; or
iv. The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle for current and non-current classification

The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The company has taken Operating cycle to be twelve months.

2.4 Fair value measurement of financial instruments

The Company measures financial instruments, such as, Investments at fair value at each balance sheet date using valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or
b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable For assets and liabilities that are recognized in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For assets and liabilities that are recognized in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.5 Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such a cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. Gains or losses arising from derecognition of Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.6 Intangible asset

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period with the affect of any change in the estimate being accounted for on a prospective basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.7 Depreciation and Amortization

Depreciation on Property, plant and equipment is provided on the straight-line basis over the useful lives of assets specified in Schedule II to the Companies Act, 2013.

Software being intangible asset is amortized on straight-line basis over a period of 3 years.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The amortization period and the amortization method are reviewed at least at each financial year end.

2.8 "Impairment of Financial and Non-Financial Assets"

"The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past.

history, existing market conditions as well as forward looking estimates at the end of each reporting period."

In the case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further, the company estimates the assets' recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactionsare taken into account, if no such transactions can be identified, an appropriate valuation model is used.

2.9 Revenue Recognition

The company is primarily engaged in financial consultancy and providing financial technology related services.

Revenue from operation

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties, in writing, to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, *revenue recognition is postponed until such uncertainty is resolved.*

Contract balances

i. Trade receivables

The amounts billed on the customer for work performed and are unconditionally due for payment i.e., only passage of time is required before payment falls due, are disclosed in the balance sheet as trade receivables.

ii. Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration or is due from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier).

Contract liabilities are recognised as revenue when the Company performs under the contract.

Interest income

Interest income from a financial asset is recognised using an effective interest rate method.

Dividend

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.10 Taxes on income

Current income tax

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the standalone statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

"Deferred tax liabilities are recognised for all taxable temporary differences, except:"

i. When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

ii. In respect of taxable temporary differences associated with investments in subsidiary and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

i. When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

ii. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

"All other acquired tax benefits realized are recognised in profit or loss."

2.11 Earnings Per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as fresh issue, bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity shares holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.12 Leases

Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use asset

"The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment."

ii) Lease Liabilities

At the commencement date of the lease, the company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.13 Foreign currencies transactions and translation

The Company's financial statements are presented in Indian Rupee, which is also the Company's functional currency.

In preparing the financial statements, transactions in currencies other than the Company's functional currency are recorded at the rates of exchange prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in the foreign currencies are re-translated at the rates prevailing at the end of the reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the retranslation or settlement of other monetary items are included in the statement of profit and loss for the period.

2.14 Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.15 Employee benefits

Defined benefit plans

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit Method made at the end of the financial year. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of OCI.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the standalone balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods

"Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Termination benefits

The Company recognizes termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

Compensated Absences

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated advances are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Remeasurement gains/losses on defined benefit plans are immediately taken to the Statement of Profit & Loss and are not deferred.

2.16 Provisions and Contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the

contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.
Provisions and contingent liability are reviewed at each balance sheet.

2.17 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds including interest expense calculated using the effective interest method, finance charges in respect of assets acquired on finance lease. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the year in which they occur.

2.18 Related party transactions

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured and settlement occurs in cash or credit as per the terms of the arrangement. Impairment assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

2.19 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset Subsequent measurement of financial assets: All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification financial assets.

Following are the categories of financial instrument:

a) Financial assets at amortized cost.

b) "Financial assets at fair value through other comprehensive income (FVTOCI)"

c) Financial assets at fair value through profit or loss (FVTPL)

a) Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost using the effective interest rate method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI) "

Debt financial assets measured at FVOCI:

Debt instruments are subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Equity Instruments designated at FVOCI:

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

c) Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading. Other financial assets such as unquoted Mutual funds are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

a) the rights to receive cash flows from the asset have expired, or
b) the Company has transferred its rights to receive cash flows from the asset, and

i. the Company has transferred substantially all the risks and rewards of the asset, or
ii. the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred assets and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans,
deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured at FVTOCI,
c) Financial guarantee contracts which are not measured as at FVTPL.

"The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. "
"For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. "

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

i) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

ii) ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss. In the balance sheet, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Offsetting:

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Financial liabilities
Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement
"The measurement of financial liabilities depends on their classification, as described below:"
Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities designated uponinitial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in the fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in the fair value of such liability are recognised in the statement of profit or loss.

Loans and borrowings

"This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings."

De-recognition

"A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

"Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortization.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

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

The Parent's Board of Directors is responsible for preparation of other information. The other information comprises the information included in the Report of the Board of Directors including Annexures thereto, Management Discussion and Analysis Report and Business Responsibility Report, Corporate Governance and shareholder's information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Consolidated financial statements.

The Parent's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to

liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company and its subsidiaries has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our

auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such business activities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a

matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We have audited and reviewed financial information of one subsidiary for the year ended March 31,2024 respectively, included in consolidated financial statement, whose financial information reflect total assets of Rs 622.46 lakhs, total revenues of Rs 26.40 lakhs, total net profit after tax Rs 2.90 lakhs for year ended March 31,2024 respectively and net cash inflows of Rs 0.68 lakhs for the year ended March 31,2024 as considered in the statement.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors of the Parent and its subsidiary companies incorporated in India as on March 31, 2024 taken on record by the Board of Directors of the Company, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Parent to its directors during the year is in accordance with the provisions of Section 197 of the Act.

In our opinion, the managerial remuneration for the year ended 31 March 2024 has been paid / provided by the Company to its Directors in accordance with the provisions of Sec 197 read with Schedule V of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent and its subsidiary company.

iv. (a) The respective Managements of the parent Company and its subsidiary which is company incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of

funds) by the parent company or its subsidiary to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the parent company or its subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the parent company and its subsidiary which is company incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the parent company or its subsidiary from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the parent company or its subsidiary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.. and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiary which is company incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Parent company or its subsidiary has not declared or paid any dividend during the year.

vi) Based on our examination which included test checks, performed by us on the Company and its subsidiaries incorporated in India, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **Gorantla & Co**
Chartered Accountants

Firm's Registration No.: 016943S

Sriranga Gorantla
Partner
Membership No.: 222450
UDIN 24222450BKCMGX3929
Sd/-
Place: Hyderabad
Date: 23-05-2024

Annexure 'A' to the Independent Auditor's Report of GACM Technologies Limited for the Year ended as on 31st March 2024

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of GACM Technologies Limited of even date)

Report on the Internal Financial Controls With reference to Consolidated Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Consolidated Financial Statements of GACM Technologies Limited (the "Parent") and its subsidiary incorporated in India as of March 31, 2024 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control Over Financial Reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated Financial Statements of the Parent and its subsidiary company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether

adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the parent's internal financial controls system with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls Over Financial Reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any

evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Parent and its subsidiary company, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Gorantla & Co**
Chartered Accountants
Firm's Registration No.: 016943S
Sd/-
Sriranga Gorantla
Partner
Membership No.: 222450
UDIN 24222450BKCMGX3929

Place: Hyderabad
Date: 23-05-2024

GACM Technologies Limited
(Formerly known as Stampede Capital Limited)
CIN: L67120TG1995PLC020170
Consolidated Balance sheet as at 31 March 2024
(All amounts in Indian rupees, except share data and where otherwise stated) *(In ₹ thousands)*

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-Current Assets			
(a) Property, plant and equipment	3(a)	9,121.32	12,427.30
(b) Intangible assets	3(b)	1,761.11	5,126.78
(c) Financial asset			
(i) Other Receivables	4	39,764.52	35,330.20
(ii) Tax assets	5	8,161.83	6,507.05
(iii) Deferred Tax assets		20.30	-
(d) Other non-current assets	6	26,974.28	17,294.59
Total Non-Current Assets		85,805.36	78,685.98
Current Assets			
(a) Financial Assets			
(i) Trade receivables	7	68,768.54	14,049.45
(ii) Cash and cash equivalents	8	10,175.99	8,727.91
(iii) Other current financial assets	9	19,392.28	30,169.30
Total Current Assets		98,636.81	52,646.66
Total Assets		184,442.17	130,732.64
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	10 (a)	399,396.20	287,059.99
(b) Other Equity	10 (b)	(328,078.25)	(353,108.93)
Total Equity		71,318.04	(66,158.94)
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	11	88,485.33	172,030.64
Deferred tax liability	12	-	6.88
Total Non-current Liabilities		88,485.33	172,037.52
Current Liabilities			
(a) Financial liabilities			
(i) Trade Payables	13	-	21,055.68
(b) Other current liabilities	14	21,800.84	2,777.72
(c) Provisions	15	2,837.96	930.66
Total Current Liabilities		24,638.80	24,834.06
Total Liabilities		113,124.13	196,871.58
Total Equity and Liabilities		184,442.17	130,732.64
Notes forming part of the financial statements	1 to 42		

As per our report attached
For Gurantla & Co
Chartered Accountants
Firm's registration no. 016943S

For and on behalf of the Board of Directors of
GACM Technologies Limited

Srt Ranga Gurantla
Partner
Membership No: 222450
UDIN: 24222450BKCMGX9929

Jonna Venkata Hruparl Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 03679514

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

Sujata Suresh Jain
Company Secretary
ACS: A59706

Place: Hyderabad
Date: 23.05.2024

Place: Hyderabad
Date : 23.05.2024

GACM Technologies Limited
(Formerly known as Stampede Capital Limited)
CIN: L67120TG1995PLC020170
Consolidated Statement of Profit and Loss for the year ended 31 March 2024
(All amounts in Indian rupees, except share data and where otherwise stated) *(In Thousands)*

Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue			
Revenue from operations	16	74,743.12	103,855.42
Other income	17	395.54	584.87
Total Revenue		**75,138.66**	**104,440.29**
Expenses			
Cost of operations	18	1,117.65	56,871.13
Employee benefits expense	19	51,325.15	23,953.91
Finance cost	20	6,313.52	10,559.87
Depreciation and amortisation expense	3(a) & 3(b)	7,371.74	7,032.09
Other expenses	21	17,550.83	17,049.88
Total Expenses		**63,725.09**	**116,069.88**
Profit before exceptional items		**11,413.57**	**(11,629.59)**
Provision for diminution in the value of investment in associate		-	-
Provision for diminution in the value of investment in wholly owned subsidiary		-	-
Provision for diminution in the value of investments		-	-
Profit before tax		**11,413.57**	**(11,629.59)**
Tax expense:			
- Current tax		1,762.57	131.32
- MAT credit		-1,656.78	-
- Deferred tax charge/(credit)		-27.19	6.89
Profit for the period		**11,334.97**	**(11,767.80)**
Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss		-	-
(B) Items that may be reclassified to profit or loss		-	-
Total other comprehensive income ((A) + (B)		-	-
Total comprehensive income for the period		**11,334.97**	**(11,767.80)**
Earnings per equity share			
Basic	39	0.0284	(0.0410)
Diluted		0.0281	(0.0411)
Number of shares used in computing earnings per share			
Basic		399,398,286	287,059,988
Diluted		399,312,012	286,634,734
Notes forming part of the financial statements	1 to 42		

As per our report attached
For Gorantla & Co
Chartered Accountants
Firm's registration no. 010958S

Sri Ranga Gorantla
Partner
Membership No. 222150
UDIN: 24222450BKCMGX3929

For and on behalf of the Board of Directors of
GACM Technologies Limited

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125171

Srinivas Maya
Executive Director
DIN: 08079514

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

Sujata Suresh Jain
Company Secretary
ACS: A59706

Place: Hyderabad
Date : 23.05.2024

Place: Hyderabad
Date : 23.05.2024

GACM Technologies Limited
(Formerly Known as Stampede Capital Limited)
CIN: L67120TG1995PLC020170
Consolidated Cash Flow Statement for the year ended 31 March 2024
(All amounts in Indian rupees, except share data and where otherwise stated)

(Rs.Thousands)

Particulars	Notes	For Year ended 31 March 2024		For Year ended 31 March 2023	
A. Cash flow from / (used in) Operating Activities:					
Net Profit/(Loss) before tax			11,413.57		-11,620.50
Adjustments for					
Depreciation		7,127.74		7,015.09	
Interest expenses		6,458.52		10,559.37	
Interest earned		-312.04	13,103.22	-384.87	17,207.59
Operating loss before working capital changes			24,816.79		5,577.50
Adjustments for working capital changes:					
Increase / (Decrease) in Other Non-Current Assets		-9,479.69		777.64	
Increase / (Decrease) in trade receivables		-58,653.44		-12,157.09	
Increase / (Decrease) in Other Current Assets		10,777.03		738.10	
(Increase) / Decrease in trade payables		-21,065.68		21,065.68	
(Increase) / Decrease in Other Current Liabilities		39,719.18	39,187.61	11,931.71	1,981.03
Cash generated from /(used in) Operations			-14,365.87		3,692.93
Less: Direct taxes paid			331.32		-145.80
Net Cash flow from / (used in) Operating Activities	(A)		34,497.14		3,547.13
B. Cash flow from/ (used in) Investing Activities:					
Purchase of fixed assets			-		-3,538.24
Interest received			312.04		384.87
Net Cash flow from / (used in) Investing Activities	(B)		312.04		-3,153.37
C. Cash flow from (used in) Financing Activities:					
Proceeds from borrowings			-57,173.30		4,001.24
Issue of share capital			99,710.00		1,470.63
Interest expenses			6,458.52		10,559.87
Net Cash flow from / (used in) Financing Activities	(C)		36,233.17		-520.00
Net Increase / (Decrease) in Cash and Cash Equivalent(A+B+C)			2,048.08		130.49
Cash and Cash Equivalents at the beginning of the year	6.00		8,427.91		8,564.10
Cash and Cash Equivalents at the end of the year	6.00		10,475.99		8,427.91
D. Notes forming part of the financial statements	1 to 42				

As per our report attached
For Gosmita & Co
Chartered Accountants
Firm's registration no. 016958

For and on behalf of the Board of Directors of
GACM Technologies Limited

Sri Ranga Gosantla
Partner
Membership No: 212950
UDIN: 24222450BKCMGX3929

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 03679514

K.S.N.S.V.Prasad
Chief Financial Officer

Sujata Suresh Jain
Company Secretary
ACS. A59706

Place: Hyderabad
Date: 23.05.2024

Place: Hyderabad
Date: 23.05.2024

GACM Technologies Limited
(formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 31st March 2024

(A) Equity Share Capital (In ₹ thousands)

Particulars	As at 31 March 2024		As at 31 March 2023	
	No of shares	In Rupees	No of shares	In Rupees
Authorized share capital				
Equity shares, ₹ 1/- per share Equity shares for the year ended 31-03-2024 is 80,00,000, face value of ₹ 1/- each. (For the previous year ended is 80,00,000, face value of ₹ 1/- each)	8,00,000.00	8,00,000.00	8,00,000.00	8,00,000.00
Equity Shares with Differential Voting Rights (DVR), ₹ 1/- per share Equity shares with Differential Voting Rights for the year ended 31-03-2024 is 17,00,00,000, face value of ₹ 1/- each. (For the previous year ended is 17,00,00,000, face value of ₹ 1/- each)	1,70,000.00	1,70,000.00	1,70,000.00	1,70,000.00
	10,00,000.00	10,00,000.00	10,00,000.00	10,00,000.00
Issued, subscribed and paid-up Capital				
Equity Shares with Ordinary Voting Rights				
At the beginning of the year	2,29,011.20	2,29,011.20	2,29,011.20	2,29,011.20
Add : Changes in Equity during the year Equity shares for the year ended 31-03-2024 is 24,02,87,087, face value of ₹ 1/- each. (For the previous year ended is 17,90,11,200, face value of ₹ 1/- each)	1,11,275.86	1,11,275.86	-	-
	3,40,287.06	3,40,287.06	2,29,011.20	2,29,011.20
Equity Shares with Differential Voting Rights (DVR)				
At the beginning of the year	58,048.79	58,048.79	57,253.80	57,253.80
Add : Changes in Equity during the year	1,060.44	1,060.44	795.09	795.09
Equity shares DVR for the year ended 31-03-2024 is 5,93,05,222, face value of ₹ 1/- each. (For the previous year ended is 3,80,48,788, face value of ₹ 1/- each)				
	59,109.23	59,109.23	58,048.79	58,048.79
Total Equity Share Capital	3,99,396.29	3,99,396.29	2,87,059.99	2,87,059.99

Terms/ rights attached to equity shares

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

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

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

Voting Rights

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

During the Financial Year 2023-24, the Company has allotted 11,12,75,857 ordinary equity shares of face value of ₹ 1 each fully paid up at an issue price of ₹ 1/- per share. Out of the issue 1,20,75,857 shares were issued against conversion of Unsecured loan amount of Rs 120,75,857 and balance shares of 9,92,00,000 were issued against cash. (Previous year 2022-23, the Company has allotted Nil)

During the Financial Year 2023-24, the Company has allotted 10,60,439 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 1/- per share with a premium of ₹ 11/- per share. Out of the issue 885,439 shares were issued against conversion of unsecured loan amount of Rs 1,23,96,146 and balance shares of 175,000 were issued against cash of ₹ 23,50,000.
(Previous Year 2022-23, the Company has allotted 7,95,588 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 6.92 per share with a premium of ₹ 5.92 per share.)

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

Name of the Equity Share Holder	As at 31 March 2024		As at 31 March 2023		(%) change during the year
	No of shares	(%) of holding	No of shares	(%) of holding	
Gari Adi Holdings Private Limited	21,250.00	7.16%	39,000.00	17.03%	9.87%
Black Hawk Properties Private Limited	20,000.00	5.88%	-	0.00%	100.00

Total Equity Shares	44,350.00	13.84%	39,000	17.03%	
Equity Shares in the company held by each shareholder holding above 5%					
Name of the Equity Share Holder	As at 31 March 2023		As at 31 March 2022		(%) change during the year
	No of shares	(%) of holding	No of shares	(%) of holding	
Gaja Adi Holdings Private Limited	39,000	17.03%	39,000	17.03%	-
Total Equity Shares	39,000	17.03%	39,000	17.03%	
Shares held by the Promotors at the end of the year					
Name of the Share Holder	Number of shares held	Change during the year	No. of shares at the end of year	% of share holding	
Gaja Adi Holdings Private Limited	39,000.00	14,650.00	24,350.00	7.16%	
Jonna Venkata Tirapati Rao	3,781.67		3,781.67	1.11%	
Total Shares	42,781.67		28,131.67	8.27%	

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

Name of the Equity Share Holder	As at 31 March 2024		As at 31 March 2023		
	No of shares	(%) of holding	No of shares	(%) of holding	(%) change during the year
Gayo Adi Holdings Private Limited	0.70	0.001%	8,487.55	14.62%	-14.62%
Achintya Securities Private Limited	-	0.00%	6,167.12	10.62%	10.62%
G.T Hitech Private Limited	4,917.22	8.32%	4,108.19	7.08%	1.25%
Total Equity Shares	4,917.92	8.22%	18,762.60	32.32%	24.00%

Name of the Equity Share Holder	As at 31 March 2023		As at 31 March 2022		
	No of shares	(%) of holding	No of shares	(%) of holding	(%) change during the year
Gayo Adi Holdings Private Limited	8,487.55	14.62%	20,055.78	35.03%	-20.41%
Achintya Securities Private Limited	6,167.12	10.62%			
G.T Hitech Private Limited	4,108.19	7.08%			
Total Equity Shares	18,762.60	32.32%	20,055.78	35.03%	20.41%

Equity Shares -DVR held by the Promoters at the end of the year

Name of the Share Holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of year	(%) of holding	% of share holding
Gayo Adi Holdings Private Limited	8,487.55	8,486.84	0.70	0.001%	14.56%
Jonna Venkata Tirupati Rao	95.98	-	95.98	0.16%	0.00%
Total Shares	8,583.52		96.68	0.16%	14.56%

(B) Other Equity

(In ₹ thousands)

Particulars	Reserves & Surplus		Total
	Securities Premium	Retained Earnings	
Balance at the Beginning of the reporting period (i.e. 1 April 2023)	283,157.76	(636,356.69)	(353,198.93)
Dividends		-	-
Profit for the period	-	11,334.97	11,334.97
Transfer to Retained Earnings	-	-	-
Addition during the year	13,785.71		13,785.71
Balance at the end of the reporting period (i.e. 31 March 2024)	296,943.47	(625,021.72)	(328,078.25)

See accompanying notes forming part of standalone financial statements.

As per our report attached
For Gorantla & Co
Chartered Accountants
Firm's registration no. 016943S

For and on behalf of the Board of Directors of
GACM Technologies Limited

Sri Ranga Gorantla
Partner
Membership No. 222450
UDIN: 24222450BKCMGX3929

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07125471

Srinivas Maya
Executive Director
DIN: 08675516

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

Sujata Suresh Jain
Company Secretary
ACS. A59706

Place: Hyderabad
Date : 23.05.2024

Place: Hyderabad
Date : 23.05.2024

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170
Notes to Consolidated financial statements for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated)

No : 3 (a) Property, Plant and Equipment *(In ₹ thousands)*

Particulars	Servers	Computer	Furniture and fixtures	Interiors	Office Equipment	TOTAL
Gross carrying value :						
As at 01 April 2022	30,722.58	3,515.80	1,177.79	5,473.75	5,376.28	45,266.18
Additions	-	38.13	-	2,000.00	1,199.99	3,538.13
Deletions	-	-	-	-	-	-
As at 31 March 2023	**30,722.58**	**3,553.94**	**1,177.79**	7,473.75	**5,876.27**	**48,804.31**
Additions	-	-	-	-	-	-
Deletions	-30,492.18	-	-		-	-30,492.18
As at 31 March 2024	**230.38**	**3,553.94**	**1,177.79**	7,473.75	**5,876.27**	**18,312.13**
Deductions:						
Deductions	-	-	-			
Accumulated Depreciation :						
As at 01 April 2022	30,553.06	1,340.94	95.07	547.38	524.08	33,060.53
Depreciation Charge for the year	36.47	1,091.17	111.89	1,426.47	650.42	3,316.42
As at 31 March 2023	**30,589.53**	**2,432.11**	**206.96**	**1,973.85**	**1,174.50**	**36,376.95**
Depreciation Charge for the year	36.50	877.09	111.89	1,707.12	573.45	3,306.04
Deletions	-30,492.18					-30,492.18
As at 31 March 2024	**133.85**	**3,309.20**	**318.85**	**3,680.97**	**1,747.95**	**9,190.81**
Net Carrying Value :						
As at 31 March 2024	**96.53**	**244.74**	**858.94**	**3,792.78**	**4,128.32**	**9,121.32**
Previous Year 31 March 2023	*133.93*	*1,121.84*	*979.83*	*5,499.90*	*4,702.77*	*12,427.36*

No 3 (b): Other Intangible Assets

(In ₹ thousands)

Particulars	Computer software	Total
Gross carrying value :		
As at 01 April 2022	11,679.62	11,679.62
Additions	-	-
Deletions		
As at 31 March 2023	**11,679.62**	**11,679.62**
Additions	-	-
Deletion		
As at 31 March 2024	11,679.62	11,679.62
As at 01 April 2022	2,137.16	2,137.16
Depreciation Charge for the year	3,715.68	3,715.68
As at 31 March 2023	**5,852.84**	**5,852.84**
Depreciation Charge for the year	4,065.67	4,065.67
Deletion		
As at 31 March 2024	9,918.51	9,918.51
Net Carrying Value :		
As at 31 March 2024	1,761.11	1,761.11
Previous Year 31 March 2023	5,826.78	5,826.78

GACM Technologies Limited
(Formerly Stampede Capital Limited)
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Notes to Consolidated financial statements for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated) (In ₹ in crores)

Non-current Assets

Note 4 : Other Receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Other Receivables		
- Outstanding for more than six months	10,704.52	5,103.20
Others		
	10,704.52	35,839.20

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						
As at March 31, 2024	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables considered good				10,704.52			10,704.52
(ii) Undisputed Trade Receivables considered doubtful	-	-	-		-	-	-
(iii) Disputed Trade Receivables considered good							
(iv) Disputed Trade Receivables considered doubtful	-	-	-		-	-	-
	-	-	-	10,704.52	-	-	10,704.52

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment						
As at March 31, 2023	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables considered good			35,839				35,839.20
(ii) Undisputed Trade Receivables considered doubtful	-	-	-		-	-	-
(iii) Disputed Trade Receivables considered good							
(iv) Disputed Trade Receivables considered doubtful	-	-	-		-	-	-
	-	-	35,839	-	-	-	35,839.20

Note 5 : Tax Assets

Particulars	As at 31 March 2024	As at 31 March 2023
MAT Credit	8,153.31	6,597.65
	8,153.31	6,597.65

Note 6 : Other non current assets

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good		
Other Advances		
- Related Parties	9,139.00	1,019.00
Others	16,541.38	15,182.50
Security Deposits with Landlords	1,390.00	1,300.00
	26,974.38	17,494.50

Current Assets
No. 7. Trade receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good		
Outstanding for a period exceeding six months from the date they are due for payment		
Others	41,268.31	14,049.45
	41,268.54	14,049.45
Unsecured, considered doubtful debts		
Outstanding for a period exceeding six months from the date they are due for payment		
Others		
Less: Provision for doubtful debts	-	-
	41,268.54	14,049.45

Particulars	Outstanding for following periods from the date of payment						
As at March 31, 2024	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	3-5 years	More than 5 years	Total
(i) Undisputed Trade receivables – considered good	41,267.19	1,201.35	-		-	-	41,268.54
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good							
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
	41,267.19	1,201.35					41,268.54

Particulars	Outstanding for following periods from the date of payment						
As at March 31, 2023	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	3-5 years	More than 5 years	Total
(i) Undisputed Trade receivables – considered good	14,049.45	-	-		-	-	14,049.45
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
	14,049.45	-	-	-	-	-	14,049.45

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN: L67120TG1995PLC020170

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 31st March 2024

(A) Equity Share Capital

(In ₹ Thousands)

Particulars	As at 31 March 2024		As at 31 March 2023	
	No of shares	In Rupees	No of shares	In Rupees
Authorized share capital				
Equity shares, ₹ 1/- per share	8,80,000.00	8,80,000.00	8,80,000.00	8,80,000.00
Equity shares for the year ended 31-03-2024 is 88,00,00,000, face value of ₹ 1/- each (For the previous year ended is 88,00,00,000, face value of ₹ 1/- each)				
Equity Shares with Differential Voting Rights (DVR), ₹ 1/- per share	1,20,000.00	1,20,000.00	1,20,000.00	1,20,000.00
Equity shares with Differential Voting Rights for the year ended 31-03-2024 is 12,00,00,000, face value of ₹ 1/- each (For the previous year ended is 12,00,00,000, face value of ₹ 1/- each)				
	10,00,000.00	10,00,000.00	10,00,000.00	10,00,000.00
Issued, subscribed and paid-up Capital				
Equity Shares with Ordinary Voting Rights				
At the Beginning of the year	2,29,011.20	2,29,011.20	2,29,011.20	2,29,011.20
Add : Changes in Equity during the year	1,11,275.86	1,11,275.86	-	-
Equity shares for the year ended 31-03-2024 is 34,02,87,862, face value of ₹ 1/- each (For the previous year ended is 22,90,11,200, face value of ₹ 1/- each)				
	3,40,287.06	3,40,287.06	2,29,011.20	2,29,011.20
Equity Shares with Differential Voting Rights (DVR)				
At the Beginning of the year	58,048.79	58,048.79	57,757.80	57,757.80
Add : Changes in Equity during the year	1,060.44	1,060.44	290.99	290.99
Equity shares DVR for the year ended 31-03-2024 is 5,91,09,237, face value of ₹ 1/- each (For the previous year ended is 5,80,48,788, face value of ₹ 1/- each)				
	59,109.23	59,109.23	58,048.79	58,048.79
Total Equity Share Capital	3,99,396.29	3,99,396.29	2,87,059.99	2,87,059.99

Terms/ rights attached to equity shares

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

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

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

Voting Rights

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

During the Financial Year 2023-24, the Company has allotted 14,12,75,857 ordinary equity shares of face value of ₹ 1 each fully paid up at an issue price of ₹ 1/- per share. Out of the issue 1,39,75,857 shares were issued against conversion of Unsecured loan amount of Rs 139,75,857 and balance shares of 9,73,00,000 were issued against cash. (Previous year 2022-23, the Company has allotted Nil)

During the Financial Year 2023-24, the Company has allotted 10,60,439 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 24/- per share with a premium of ₹ 23/- per share. Out of the issue 885,439 shares were issued against conversion of unsecured loan amount of Rs 1,23,96,146 and balance shares of 175,000 were issued against cash of ₹ 24,50,000.
(Previous Year 2022-23, the Company has allotted 7,95,988 equity shares with differential voting rights of face value of ₹ 1 each fully paid up at an issue price of ₹ 6.82 per share with a premium of ₹ 5.82 per share.)

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

Name of the Equity Share Holder	As at 31 March 2024		As at 31 March 2023		(%) change during the year
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Ada Holdings Private Limited	24,350.00	7.16%	39,000.00	17.03%	-9.87%
Black Hawk Properties Private Limited	20,000.00	5.88%	-	0.00%	100.00
Total Equity Shares	44,350.00	13.04%	39,000	17.03%	

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

Name of the Equity Share Holder	As at 31 March 2023		As at 31 March 2022		(%) change during the year
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Ada Holdings Private Limited	39,000	17.03%	39,000	17.03%	
Total Equity Shares	39,000	17.03%	39,000	17.03%	

Shares held by the Promoters at the end of the year

Name of the Share Holder	Number of shares held	Change during the year	No. of shares at the end of year	% of share holding
Gayi Ada Holdings Private Limited	39,000.00	14,650.00	24,350.00	7.16%
Jonna Venkata Tungam Rao	3,781.67		3,781.67	1.11%
Total Shares	42,781.67		28,131.67	8.27%

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

Name of the Equity Share Holder	As at 31 March 2024		As at 31 March 2023		(%) change during the year
	No of shares	(%) of holding	No of shares	(%) of holding	
Gayi Ada Holding Private Limited	0.70	0.0013%	8,487.55	11.67%	11.67%
Aeshiya Securities Private Limited	-	0.00%	6,367.12	10.62%	-10.62%
L/ Entech Private Limited	4,917.22	8.32%	4,308.19	7.00%	1.24%
Total Equity Shares	4,917.92	8.32%	18,762.66	32.31%	24.00%

Note 8 : Cash and cash equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents		
Balance with banks		
- in current accounts	2,373.22	317.13
Cash on hand	0.78	0.78
Cash and cash equivalents Balances with banks:	**2,374.00**	**317.91**
Bank balance other than cash and cash equivalents		
Bank deposits with less than 12 months maturity	8,100.00	8,100.00
	10,475.00	**8,417.91**

Cash and cash equivalents Balances with banks:

Short-term deposits are made for varying periods of between seven days and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short term deposit rates.

Note 9 : Other current financial assets

Particulars	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good		
Other loans and advances		2,512.50
Deposits and Margins on exchanges	12,792.92	12,937.27
Prepaid expenses	159.11	115.20
TDS receivable	6,351.77	4,614.30
Accrued Income	47.29	-
Security deposits	60.89	10.00
Balance with govt authorities	-	9,159.79
	19,292.29	**29,149.30**

Name of the Equity Share Holder	As at 31 March 2023		As at 31 March 2022		
	No of shares	(%) of holding	No of shares	(%) of holding	(%) change during the year
Gaya Adi Holding Private Limited	8,487.35	14.62%	20,055.78	35.03%	-20.41%
Arihanya Securities Private Limited	6,167.12	10.62%	-	-	-
T.J Hitech Private Limited	4,108.19	7.08%	-	-	-
Total Equity Shares	18,762.66	32.32%	20,055.78	35.03%	-20.41%

Equity Shares HVR held by the Promoters at the end of the year

Name of the Share Holder	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of year	(%) of holding	% of share holding
Gaya Adi Holdings Private Limited	8,487.35	8,486.64	0.70	0.00%	14.36%
Janga Venkata Tirumala Rao	95.98	-	95.98	0.16%	0.00%
Total Shares	8,583.32		96.68	0.16%	14.36%

(B) Other Equity

(In ₹ thousands)

Particulars	Reserves & Surplus		Total
	Securities Premium	Retained Earnings	
Balance at the beginning of the reporting period i.e. 1 April 2023	283,127.75	(916,196.68)	(355,198.92)
Dividends	-		-
Profit for the period	-	11,334.97	11,334.97
Transfer to Retained Earnings		-	-
Addition during the year	13,783.71		13,783.71
Balance at the end of the reporting period i.e 31 March 2024	296,943.47	(825,021.71)	(328,078.25)

GACM Technologies Limited
(Formerly Stampede Capital Limited)
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Notes to Consolidated financial statements for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated) (In Thousands)

Non Current Liabilities

No 11 : Borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Borrowings, unsecured		
From promoters and related parties	31,913.77	87,187.94
From Others	50,981.56	109,843.70
	82,895.33	172,030.64

No 12 : Deferred Tax Liability

Particulars	As at 31 March 2024	As at 31 March 2023
Deferred Tax Liability		6.88
		6.88

Current Liabilities

No 13 : Trade Payable

Particulars	As at 31 March 2024	As at 31 March 2023
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	21,065.68
	-	21,065.68

As at 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months 1 year	1 2 years	2 3 years	More than 3 years	
a) Micro, Small and medium enterprises	-	-	-	-	-	-
b) Others	-	-	-	-	-	
c) Disputed dues MSME	-	-	-		-	-
d) Disputed dues – Others	-	-	-		-	-

As at 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months 1 year	1 2 years	2 3 years	More than 3 years	
a) Micro, Small and medium						-
b) Others	12,000.00	-	6,065.68	-	-	21,065.68
c) Disputed dues MSME	-	-	-		-	-
d) Disputed dues – Others	-	-	-		-	-
	12,000.00	-	6,065	-	-	21,065.68

No 14 : Other current liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Employee benefits payable	9,000.93	318.11
Other current liabilities	1,068.75	1,210.11
Provision for expenses	956.91	211.43
Statutory dues payable	14,303.65	1,131.76
	21,010.84	1,777.72

No 15 : Provisions

Particulars	As at 31 March 2024	As at 31 March 2023
Provision for gratuity	1,073.39	859.54
Provision for income tax	1,764.57	131.52
	2,837.96	990.06

GACM Technologies Limited
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Notes to Consolidated financial statements for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated) *(In ₹ thousands)*

No 16 : Revenue from Operations

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from fintech services	74,743.12	103,855.42
	74,743.12	103,855.42

No 17 : Other income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest Income	312.04	581.87
Other income	83.50	203.00
	395.54	584.87

No 18 : Cost of operations

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Cost of trading		46,019.01
Software development		5,193.00
Agent commission		4,091.06
Trading expenses	866.88	827.54
Software maintenance	280.77	150.50
	1,147.65	56,871.13

No 19 : Employee benefits expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Salaries and allowances	10,636.99	25,089.03
Contribution to fund	326.07	521.28
Employee leave encashment and gratuity	273.60	121.17
Staff welfare expenses	161.69	121.91
	11,222.35	25,855.91

No 20: Finance Cost

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest expenses	6,245.52	10,559.87
	6,245.52	10,559.87

No 21 : Other expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Travelling and conveyance	92.79	655.55
Legal and professional charges	3,191.94	2,281.17
Promotion expenses	212.22	831.99
Rent	4,799.76	7,251.00
Rates and taxes	4,302.90	236.59
Depository and exchange expenses	1,685.00	1,408.16
Bank charges	0.98	31.03
Auditors remuneration		
- Audit fee	250.00	175.00
- Tax audit fee	75.00	75.00
- Out of pocket expenses		-
Communication expenses	593.63	717.14
Electricity charges and maintenance	517.19	951.27
Printing and stationery	2.33	68.31
Advances written off	950.97	350.00
Office maintenance	231.69	2,278.54
Vehicle maintenance	165.00	115.29
Computer, server and software maintenance	271.12	5.66
Miscellaneous expenses	115.00	76.93
	17,556.83	17,649.88

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN : L67120TG1995PLC020170
Notes to Consolidated financial statements for the year ended 31st March 2024
(All amounts in Indian rupees, except share data and where otherwise stated)

No 22 : Segment information

The company operates in only one business segment i.e. stock trading and distribution of financial products and consultancy services.

No 23 : Contingent liability and capital commitments

(a) Contingent liability :

Name of the Statute	Nature of dues	Period to which the amount relates	Amount in lakhs	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	AY 2017-18	19.28	Commissioner of Income Tax Appeals dismissed the appeal U/s 249(2) of the Income Tax Act, 1961. The Company filed an appeal before ITAT, Hyderabad

(b) Capital Commitments :

There were no capital commitments during the year.

No 24 : Tax Expense

Deferred tax is provided on timing differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

In view of carry forward of losses under tax laws in the current period, the Company is unable to determine virtual certainty as required by the Explanation to Ind AS 12 'Accounting for taxes on income'. Accordingly, no deferred tax asset has been recognised as at the year end as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realised.

No 25 : Leases

The company has operating lease for office premises, which is renewable on periodical basis and cancellable at its option. Lease expenses on such operating lease recognised in the Profit and Loss account on a straight line basis over the lease term.

No 26 : Provision for Gratuity and Leave Encashment

Particulars	Gratuity		Leave Encashment	
	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
Change in benefit obligations				
PV Obligations as at the start	130.28	180.18	241.35	238.00
Acquisition adjustment				
Interest Cost	8.11	12.92	11.92	17.05
Past service cost	-			
Current Service cost	49.87	37.63	60.51	54.78
Curtailment Cost/ (Credit)				-
Settlement Cost/ (credit)	-	-	-	-
Benefits paid/ due to be paid	-	-180.42	-	-178.79
Actuarial gain/ (loss) on obligation	17.61	38.35	14.61	129.92
PV Obligations as at the end	190.68	190.26	210.09	161.55

No 27 : Auditors Remuneration

(In Rs thousands)

Particulars	As at 31 March 2024	As at 31 March 2023
Statutory audit fees	150.00	175.00
Other services	35.00	25.00
Out of pocket expenses		-
Total	185.00	200.00

No 28 : Amounts payable to Micro, Small and Medium enterprises

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

Based on the information available with the Company, no creditors have been identified as "suppliers" within the meaning of "Micro, Small and Medium Enterprises Development (MSMED) Act, 2006".

No 29 : Related Party Disclosures

i) Wholly Owned Subsidiaries	1. Gaviak Fintech Private Limited
ii) Entities in which directors are interested	1. Gayi Ads Holdings Pvt Ltd (Formerly Gayi Ads Management & Trends Pvt Ltd) 2. G A Apparel Pvt Ltd (Formerly Hasemanto Apparel Private Limited) 3. Gaviak Fintech Private Limited 4. JVTR Consultants Private Limited (Formerly JVTR Consultants (OPC) Pvt Ltd) 5. G.A. Capital Management Pvt Ltd (Formerly Gayi Ads Marketing Pvt Ltd) 6. Gayi Ads Enterprises Limited
iii) Key Managerial Personnel	1. Mr. Jonna Venkata Tarpati Rao, Managing Director 2. Mr. Naveen Pasuka, Executive Director 3. Mr. Sowmya Maya, Whole Time Director 4. Mr. B.S.N.S.V.J.PRASAD, Chief Financial Officer 5. Mrs. Sujata Suresh Jain, Company Secretary
iv) Persons having Substantial Interest in Voting Power	1. Gayi Ads Holdings Pvt Ltd (Formerly Gayi Ads Management & Trends Pvt Ltd) 2. Mr. Jonna Venkata Tarpati Rao

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

Name of the personnel	Relationship
1. Mr. Anil Hiralal, Chairman and independent Director	Chairman and Independent Director
2. Mr. Parameshwar Reddy, Independent Director	Independent Director (Resigned on 22.03.2021)
3. Ms. Nellutla Venkateshwari, Independent Director	Independent Director (Appointed on 23.01.2022)
4. Mr. Shaik Kareem, Non-Executive Director	Non-Executive Director

C. Details of Transactions with Related Parties (In ₹ thousands)

Name of the Related party	Nature of the Transactions	2023-24 Balance outstanding as on 31 March 2024		2022-23 Balance outstanding as on 31 March 2023	
Gaja Ash Holdings Private Limited, (formerly Gaja Ash Management & Trends Pvt Ltd)	Opening Balance	46,884.87		37,346.83	
	Unsecured loan received			3,300.00	
	Unsecured loan returned	11,700.00		16,875.00	
	Interest charged	-2,821.00		-2,220.97	
	Other charges	-		1,000.00	
	Closing Balance		-31,508.77		-45,991.83
Gajesh Fintech Private Limited	Opening Balance			526.91	
	Investment in Equity	-		-	
	Unsecured loan received	-		17,434.19	
	Unsecured loan returned			1,817.28	
	Other charges	-		-	
	Closing Balance (Debit)	-	-		-
IVER Consultants Private Limited	Opening Balance	35,810.30		36,555.30	
	Amount received against Bill	1,150.13			
	Advance against purchase of software	10,000.00		735.00	
	Closing Balance (Debit)		41,679.77	-	35,820.20
G.A. Capital Management Pvt Ltd (formerly GAS A/B Hawthorne Pvt Ltd)	Opening Balance	-83,184.00		-51,378.42	
	Unsecured loan received	-45,000.00		-36,000.00	
	Unsecured loan returned	88,300.00		16,990.00	
	Interest Charge	-1,219.61		4,268.42	
	Other transaction, net	-11,909.88		9,511.61	
	Closing balance		-17,013.55		33,150.00
	Client Transactions				
	Opening Balance			-21,177.88	
	Purchase of shares			7,690.67	
	Sale of shares			13,570.21	
	Closing balance	-	-		-
Gaja Ash Transport Limited	Opening Balance			519.70	
	Unsecured loan received			342.70	
	Closing balance		-		-
G.A Apparel Private Limited	Opening Balance	9.52		1,022.57	
	Unsecured loan received			1,717.90	
	Unsecured loan returned			700.00	
	Other transactions	9.52		1.05	
	Closing balance (Debit)		-	-	9.52
ARKA Insurance Broking Pvt Ltd	Opening Balance				
	Software consultancy services	50,808.95			
	Amount received against Bill	-8,956.90			
	Closing balance (Debit)		41,852.05		
Jessica Gordon, Deepak Rao	Managerial Remuneration	11,000.00	1,000.00	-	
Naveen Pandhar	Managerial Remuneration			1,000.00	-
Srinivas Mava	Managerial Remuneration	2,640.00	140.00	2,760.00	
K S N S V S Prasad	Salary	1,558.46	199.80	2,640.00	
Abhishek Jain (Resigned on 23.10.2023)	Salary	338.61		1,117.60	-
Mrs. Sujatha Suresh Jain (Appointed on 24.10.2023)	Salary	815.53	89.42		

GACM Technologies Limited
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Notes to Consolidated financial statements for the year ended 31st March 2024

No 30 Fair value measurements

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

Particulars	31-Mar-24			31-Mar-23		
	At Cost	Fair value through profit or loss	At Amortised Cost	At Cost	Fair value through profit or loss	At Amortised Cost
Financial assets						
Trade receivables			68,768.54			14,049.45
Cash and cash equivalents			10,475.99			8,427.91
Bank balance other than cash and cash equivalents						
Other financials assets	-	-	19,395.28	-	-	30,169.30
Total	-	-	98,639.81	-	-	52,646.66
Financial liabilities						
Borrowings						
Trade payables						21,065.68
Other financial liabilities	-	-	21,800.84	-	-	2,777.72
Total			21,800.84			23,843.40

Fair value hierarchy

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

Particulars	31-Mar-24				31-Mar-23		
	Carrying amount	Fair value through profit or loss	At Amortised Cost	At Cost	Carrying amount	Fair value through profit or loss	At Amortised Cost
		Level 1	Level 2	Level 3		Level 1	Level 2
Financial assets							
Measured at cost/ amortised cost/fair value through profit and loss							
Trade receivables	68,768.54	-	-	-	14,049.45	-	
Cash and cash equivalents	10,475.99				8,427.91	-	-
Bank balance other than cash and cash equivalents						-	-
Other financials assets	19,395.28		-	-	30,169.30		
Total	98,639.81				52,646.66		
Assets for which fair value are disclosed							
Measured at amortised cost							
Borrowings	-	-	-	-		-	-
Trade payables	-	-	-	-	21,065.68	-	
Other financial liabilities	21,800.84	-	-	-	2,777.72	-	
	21800.84				23843.40	-	-

Notes:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 inputs are unobservable inputs for the asset or liability.

There have been no transfers between the levels during the period.

Financial instruments carried at amortised cost such as trade receivables, other financial assets, borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to short term nature.

For financial assets & liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

No 31 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include trade and other receivables and cash and cash equivalents and other bank balances that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management advises on financial risks and the appropriate financial risk governance framework for the Company. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans, borrowings and security deposits.

B. Credit risk

Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities (short term bank deposits). The Company only deals with parties which has good credit rating / worthiness given by external rating agencies or based on companies internal assessment.

C. Liquidity risk

[illegible] sufficient liquidity and ensured that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserves borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

No 32. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans & borrowings, less cash and cash equivalents.

Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

	31-Apr-24	31-Mar-23
Borrowings	88,485.55	172,030.64
Less: Cash and cash equivalents	10,415.99	8,427.91
Net debt	78,069.34	163,602.73
Equity share capital	199,195.79	192,059.99
Other equity	529,019.25	353,296.93
Total capital	71,518.04	566,138.94
Capital and net debt	149,317.37	97,463.79
Gearing ratio	52%	168%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest bearing loans and borrowing in the current year.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2023 and March 31, 2024.

No. 33 Standards issued but not effective

There were no standards issued but not effective at the time of issuance of the Company's financial statements, hence the disclosure is not applicable.

No 34 Significant event after the reporting period

There were no significant adjusting events that occured subsequent in the reporting period which may require an adjustment in the balance sheet.

No 35 Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company does not meeting the applicability thresholds, and hence no need to spend on corporate social responsibility (CSR) activities.

No 36. Code of Social Security

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

No 37 Other Statutory Information

1. The Company does not have any Benami property, where any proceedings has been initiated or pending against the company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
2. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
3. The Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period.
4. The Company do not have any transactions with Crypto Currency or Virtual Currency where the Company has traded or invested in Crypto Currency or Virtual Currency during the year.

5. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

6. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

7. The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

GACM Technologies Limited
(Formerly Stampede Capital Limited)
CIN : U74140TG2020PTC146546
Notes to Consolidated financial statements for the year ended 31st March 2024

No 38: Earnings Per Share

Particulars	As at 31 March 2024	As at 31 March 2023
Profit / Loss after tax	11,334.97	(11,767.80)
Profit/Loss after tax (excluding exceptional items)	11,334.97	(21,767.80)
Weighted average number of Equity shares outstanding during the year - No	589,986,288	580,039,908
Nominal value of Equity shares	1.00	1.00
Earnings per share	0.019198	(0.041002)
Earnings per share (excluding exceptional items)	0.019199	(0.041111)

No 39 : Various Ratios

Particulars	Unit of Measurement	As at 31 March 2024	As at 31 March 2023	Variation in %	Formulae
Current Ratio	In multiple	4.90	2.12	88.84	Current Assets / (Total Current Liabilities + Currently Dues of payable on Financial Current maturities of Long Term Debt)
Debt-Equity Ratio	In multiple	1.34	(2.60)	(847.70)	Debt-Equity Ratio = Total Debt / Total Equity
Debt Service Coverage Ratio	In multiple	-	-	-	Debt Service Coverage Ratio = (EBITDA - Current Tax) / (Principal Repayment + Gross interest on term loans)
Return on Equity Ratio	In %	437.72	18.69	2,242.00	Return on Equity Ratio = Total Comprehensive Income / Average Total Equity
Inventory Turnover Ratio	In Days				
Trade receivables Turnover Ratio	In Days	301.13	94.84	-	Trade receivables Turnover Ratio (Average Receivables days) = 365 / (Net Revenue / Average Trade receivables)
Trade payables Turnover Ratio	In Days	31.17	36.81	-	Trade Payables Turnover Ratio (Average Payable days) = 365 / (Net Revenue / Average Trade payables)
Net Working Capital Turnover Ratio	In %	249.99	11.97		Net Capital Turnover Ratio = (Inventory Turnover Ratio + Trade receivables turnover ratio - Trade payables turnover ratio)
Net Profit Ratio	In %	15.09	(11.97)	(233.88)	Net Profit Ratio = Net Profit / Net Revenue
Return on Capital Employed	In %	33.33	(1.13)	(2,277.64)	Return on Capital employed = (Total Comprehensive Income + Finance) / (Average of Equity + Total Debt)
Return on Investment (Assets)	In %	7.19	(9.29)	(177.43)	Return on investment (Assets) = Total Comprehensive income / Average Total Assets

No 40 : There are no outstanding dues to Investor Education Protection Fund as on 31 March 2024

No 41 : Loans, Advances, and Sundry Debtors stated in the Balance sheet are, in the opinion of the management, are realisable in the ordinary course of business.

No 42 Previous year figures
Previous year figures have been regrouped / reclassified wherever necessary to conform to the current year classification

As per our report attached
For Gorantla & Co.,
Chartered Accountants
Firm : Registration No. 016043S

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

Sri Ranga Gorantla
Partner
Membership No: 232330
UDIN: 24232330BKCMGX9929

Jonna Venkata Tirupati Rao
Managing Director
DIN: 07133671

Srinivas Maya
Executive Director
DIN: 08679314

B.S.N.S.V.J.PRASAD
Chief Financial Officer

Sujata Suresh Jain
Company Secretary
ACS: A58906

Place : Hyderabad
Date : 23-03-2024

Place : Hyderabad
Date : 23-03-2024

Stampede Capital Limited

Notes to the Consolidated financial statements for the year ended March 31, 2024

1 Corporate information

The Consolidated financial statements comprise financial statements of GACM Technologies Limited (formerly known as Stampede Capital Limited) ("the Company") for the year ended March 31, 2024. The Company is a Company domiciled in India and incorporated under the provisions of Companies Act applicable in India on, 28th April 1995. Its shares are listed on recognized stock exchanges of India, the National Stock Exchange of India Limited and Bombay Stock Exchange Limited. The registered office of the Company is located at Kura Towers, 10th Floor, D No 1-11-254 & 1-11-255 S.P. Road, Begumpet, Hyderabad – 500 016 Telangana, India.

The company is primarily engaged in financial consultancy and providing financial technology related services.

The Consolidated financial statements are approved for issue by the Company's Board of Directors on, 23rd May 2024.

2 Significant Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Consolidated financial statement.

These financial statements have been prepared in Indian Rupee which is also the functional currency of the Company and all values are rounded to the thousands, except when otherwise indicated. These financial statements have been prepared on historical cost basis, except for certain financial assets and liabilities which are measured at fair value or amortized cost at the end of each reporting period, as explained in the accounting policies below.

2.2 Significant accounting judgements, estimates and assumptions.

The preparation of the Company's Consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Critical accounting estimates

i. Taxes

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the same can be utilized. A significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii. Provisions and Contingent Liability

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

2.3 Current versus non-current classification

The Company presents assets and liabilities in the Consolidated balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

i. "Expected to be realized or intended to be sold or consumed in normal operating cycle,"
ii. Held primarily for the purpose of trading.
iii. Expected to be realized within twelve months after the reporting period, or Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

i. It is expected to be settled in the company's normal operating cycle.
ii. It is held primarily for the purpose of being traded;
iii. It is due to be settled within twelve months after the reporting date; or
iv. The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle for current and non-current classification

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The company has taken Operating cycle to be twelve months.

2.4 Fair value measurement of financial instruments

The Company measures financial instruments, such as, Investments at fair value at each balance sheet date using valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or
b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable For assets and liabilities that are recognized in the Consolidated financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For assets and liabilities that are recognized in the Consolidated financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.5 Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such a cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. Gains or losses arising from derecognition of Property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.6 Intangible asset

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period with the affect of any change in the estimate being accounted for on a prospective basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.7 Depreciation and Amortization

Depreciation on Property, plant and equipment is provided on the straight-line basis over the useful lives of assets specified in Schedule II to the Companies Act, 2013.

Software being intangible asset is amortized on straight-line basis over a period of 3 years.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. The amortization period and the amortization method are reviewed at least at each financial year end.

2.8 "Impairment of Financial and Non-Financial Assets"

"The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past.

history, existing market conditions as well as forward looking estimates at the end of each reporting period."

In the case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further, the company estimates the assets' recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

2.9 Revenue Recognition

The company is primarily engaged in financial consultancy and providing financial technology related services.

Revenue from operation

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties, in writing, to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Contract balances

i. Trade receivables

The amounts billed on the customer for work performed and are unconditionally due for payment i.e., only passage of time is required before payment falls due, are disclosed in the balance sheet as trade receivables.

ii. Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration or is due from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier).

Contract liabilities are recognised as revenue when the Company performs under the contract.

Interest income

Interest income from a financial asset is recognised using an effective interest rate method.

Dividend

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

2.10 Taxes on income

Current income tax

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the Consolidated statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

"Deferred tax liabilities are recognised for all taxable temporary differences, except:"

i. When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

ii. In respect of taxable temporary differences associated with investments in subsidiary and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

ii. When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

iii. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside

profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

"All other acquired tax benefits realized are recognised in profit or loss."

2.11 Earnings Per Share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as fresh issue, bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity shares holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.12 Leases

Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use asset

"The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment."

ii) Lease Liabilities

At the commencement date of the lease, the company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments

that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.13 Foreign currencies transactions and translation

The Company's financial statements are presented in Indian Rupee, which is also the Company's functional currency.

In preparing the financial statements, transactions in the currencies other than the Company's functional currency are recorded at the rates of exchange prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in the foreign currencies are re-translated at the rates prevailing at the end of the reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the retranslation or settlement of other monetary items are included in the statement of profit and loss for the period.

2.14 Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.15 Employee benefits

Defined benefit plans

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit Method made at the end of the financial year. Actuarial gains and losses for

both defined benefit plans are recognized in full in the period in which they occur in the statement of OCI.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Consolidated balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

"Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Termination benefits

The Company recognizes termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

Compensated Absences

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated advances are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Remeasurement gains/losses on defined benefit plans are immediately taken to the Statement of Profit & Loss and are not deferred.

2.16 Provisions and Contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the Consolidated financial statements.
Provisions and contingent liability are reviewed at each balance sheet.

2.17 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds including interest expense calculated using the effective interest method, finance charges in respect of assets acquired on finance lease. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the year in which they occur.

2.18 Related party transactions

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured and settlement occurs in cash or credit as per the terms of the arrangement. Impairment assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

2.19 Financial instruments

A *financial instrument is any contract that gives rise to a financial asset of one entity and a financial* liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset Subsequent measurement of financial assets: All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification financial assets.

Following are the categories of financial instrument:

a) Financial assets at amortized cost.

b) "Financial assets at fair value through other comprehensive income (FVTOCI)"
c) Financial assets at fair value through profit or loss (FVTPL)
a) Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost using the effective interest rate method if these financial assets are held within a business whose objective is to hold these assets in order to collect

contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI) "

Debt financial assets measured at FVOCI:

Debt instruments are subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Equity Instruments designated at FVOCI:

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

c) Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading. Other financial assets such as unquoted Mutual funds are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

a) the rights to receive cash flows from the asset have expired, or
b) the Company has transferred its rights to receive cash flows from the asset, and

i. the Company has transferred substantially all the risks and rewards of the asset, or
ii. the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans,
deposits, trade receivables and bank balance

b) Financial assets that are debt instruments and are measured at FVTOCI.
c) Financial guarantee contracts which are not measured as at FVTPL.

"The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. "
"For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, the credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. "

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

i) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
ii) ii) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss. In the balance sheet, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Offsetting:

Financial assets and financial liabilities are offset and the net amount is reported in the Consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Financial liabilities
Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement

"The measurement of financial liabilities depends on their classification, as described below:"

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in the fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in the fair value of such liability are recognised in the statement of profit or loss.

Loans and borrowings

"This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings."

De-recognition

"A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same leader on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

"Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortization.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

GACM TECHNOLOGIES LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

Figures ₹ In Lakhs

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Consolidated)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Consolidated)	30.09.2023 (Consolidated)	31.03.2024 (Audited)
1	Revenue from operations						
	(a) Income from operations	331.59	163.95	191.44	495.32	378.49	[illegible]
	(b) Other income	1.20	0.69	2.70	1.89	1.47	2.90
	Total Revenue from operations (a+b)	332.79	164.62	197.14	497.41	379.81	731.20
2	Expenses						
	(a) Cost of operations	46.22	13.73	1.43	59.96	4.09	11.98
	(b) Employee benefits expense	127.75	54.51	81.67	182.26	184.36	313.25
	(c) Finance cost	14.35	16.98	12.06	31.27	25.10	60.41
	(d) Depreciation and amortisation expense	12.61	17.18	18.31	29.79	37.51	73.72
	(e) Other expenditure	89.41	22.27	62.95	112.68	72.43	158.42
	Total expenses (a+b+c+d+e)	291.39	124.17	164.36	420.76	323.50	637.36
3	Profit / (Loss) from operations before exceptional items (1-2)	41.40	35.45	32.78	76.65	56.31	104.13
4	Exceptional item						
	Provision for impairment of investments	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	41.40	35.45	32.78	76.65	56.31	104.13
6	Tax expense / (benefit)						
	a. Current tax	5.82	5.62	6.30	11.45	8.03	17.62
	b. Mat tax credit (utilised)	(0.07)	(0.41)	(0.20)	(0.48)	(0.24)	(10.52)
	c. Deferred tax	0.05	(0.05)	(0.11)	-	0.16	(0.72)
7	Net Profit / (Loss) for the period (5-6)	41.57	35.28	27.78	76.65	50.06	113.54
8	Other comprehensive income						
	(a) Items that will not be classified to profit or loss	-	-	-	-	-	-
	(b) Items that will be classified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive income (8(a)+8(b))	-	-	-	-	-	-
9	Total comprehensive income	41.57	35.28	27.78	76.65	50.06	113.54
10	Paid up equity share capital	7,587.52	1,493.96	1,493.96	7,587.52	1,493.96	1,493.96
	(Face value of ₹ 10/- each per share)						
11	Other equity for the year	-	-	-	-	-	(3,252.56)
12	Earnings per share						
	(a) Basic	0.055	0.0236	0.037	0.017	0.033	0.0284
	(b) Diluted	0.055	0.0236	0.037	0.017	0.033	0.0284

HYDERABAD GACM TECHNOLOGIES LIMITED

GACM TECHNOLOGIES LIMITED

Unaudited Consolidated Balance Sheet as at 30 September 2024

(Figures ₹ In Lakhs)

Particulars	As at	
	30.09.2024	31.03.2024
	Unaudited	Audited
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	36.06	91.21
(b) Intangible assets	454.15	17.61
(c) Assets under construction	-	-
(d) Financial assets		
(i) Other non-current	316.80	397.65
(ii) Loans	91.08	81.64
(e) Deferred tax assets	0.70	0.23
(f) Other non-current assets	2,860.56	369.71
Total Non-current Assets	3,759.88	858.85
Current Assets		
(a) Financial assets		
(i) Cash and cash equivalents	733.68	10.75
(ii) Trade receivables	1,138.01	587.69
(iii) Other current financial assets	265.83	169.92
Total Current Assets	2,137.52	986.17
Total Assets	5,868.40	1,844.42
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	7,207.91	3,992.96
(b) Other Equity	(2,254.11)	(3,280.78)
Total Equity	4,953.80	712.18
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	577.82	884.53
(ii) Other non-current liabilities	277.20	-
Total Non-current Liabilities	847.02	884.53
Current Liabilities		
(a) Financial liabilities		
(i) Trade Payables	42.27	
(b) Other current Liabilities	174.94	218.01
(c) Provisions	45.27	29.31
Total Current Liabilities	257.58	246.31
Total Liabilities	1,104.60	1,130.84
Total Equity and Liabilities	5,868.40	1,844.42

Notes:

1. The above unaudited consolidated financial results for the quarter and half year ended 30 September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 25 October 2024. The same are subjected to limited review by the statutory auditors of the Company and the Statutory Auditors have issued unqualified report.
2. The above financial results have been prepared in accordance with Indian accounting and measurement principles laid down in Ind AS 34 – Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The above financial results are also available on the stock exchanges websites i.e. www.bseindia.com, www.nseindia.com and the Company website www.gacmtech.com.
4. The Company is engaged only in the business of software and consultancy services. Accordingly, there are no separate reportable segments as per Ind AS 108 on 'Operating Segment'.
5. The figures for the quarter ended 30 September 2024 and the quarter ended 30 September 2023 are the balancing figures between unaudited figures in respect of the half year ended 30 September 2024 and 30 September 2023 and the unaudited figures of the quarter ended 30 June 2024 and 30 June 2023 respectively.
6. Previous year/period figures have been regrouped/reclassified, wherever necessary, to conform with current period presentation.

For and on behalf of the Board of
GACM Technologies Limited

Srinivas Mava
Whole Time Director
DIN : 08679614

Place: Hyderabad
Date: 25.10.2024

GACM TECHNOLOGIES LIMITED HYDERABAD

GACM TECHNOLOGIES LIMITED
GACM Technologies Limited. KURA TOWERS, 10th Floor, Plot No. 1-11-214 & 1-11-255, S.P. Road, Begumpet, Hyderabad-500016, Telangana, India. CONTACT: 040-59086900/84, E-mail: info@stampedecap.com, WEBSITE: https://www.gacmtech.com
CIN : L67120TG1995PLC020170

GACM TECHNOLOGIES LIMITED

GACM Technologies Limited
Consolidated Cash Flow Statement for the six months ended 30 September 2024

(Figures ₹ In Lakhs)

	Particulars	For the six months ended 30 September 2024	For the six months ended 30 September 2023	For the year ended 31 March 2024
A.	Cash flow from / (used in) Operating Activities:			
	Net Profit/(Loss) before tax	76.65	51.31	114.13
	Adjustments for:			
	Depreciation	34.59	32.52	72.73
	Interest expenses	31.28	28.14	67.44
	Interest earned	(1.89)	(1.32)	(3.12)
	Operating profit / (loss) before working capital changes	**140.61**	**112.65**	**248.18**
	Adjustments for working capital changes:			
	Increase / (Decrease) in Other Non-Current Assets	(2,590.82)	(240.66)	(54.50)
	Increase / (Decrease) in Other Current Assets	(369.47)	(280.08)	(586.53)
	(Increase) / Decrease in trade receivables	(71.89)	55.62	(67.70)
	Increase / (Decrease) in Other Non-Current Liabilities	277.29		
	(Increase) / Decrease in trade payables	42.77	(710.65)	(710.86)
	(Increase) / Decrease in Other Current Liabilities	(45.04)	131.12	192.39
	Cash generated from /(used in) Operations	**(2,755.25)**	**(546.59)**	**(591.83)**
	Less: Direct taxes paid/ refunded	-	(0.45)	(1.32)
	Net Cash flow from / (used in) Operating Activities	**(2,614.64)**	**(434.39)**	**(344.97)**
B.	**Cash flow from (used in) Investing Activities:**			
	Purchase of fixed Assets	(406.01)	-	-
	Interest received	1.89	1.32	3.12
	Net Cash flow from / (used in) Investing Activities	**(404.12)**	**1.32**	**3.12**
C.	Cash flow from (used in) Financing Activities			
	Proceeds from borrowings	(315.04)	(791.24)	(571.73)
	Issue of share capital	3,995.96	1,261.22	997.50
	Interest expenses	(31.27)	(25.14)	(63.44)
	Net Cash flow from / (used in) Financing Activities	**3,647.65**	**444.84**	**362.33**
	Net Increase / (Decrease) in Cash and Cash Equivalents	**628.89**	**11.76**	**20.48**
	Cash and Cash Equivalents at the beginning of the year	**104.76**	**84.28**	**84.28**
	Cash and Cash Equivalents at the end of the year	**733.65**	**96.04**	**104.76**
	Components of cash and cash equivalents			
	Cash On hand	0.01	0.01	0.01
	With Scheduled banks			
	- In Current accounts	652.67	15.03	23.75
	- in Fixed deposits with banks	81.00	81.00	81.00
		733.68	96.04	104.76

GACM TECHNOLOGIES LIMITED HYDERABAD

Gorantla & Co

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To
The Board of Directors
GACM Technologies Limited.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of GACM Technologies Limited (the "Holding Company") and its subsidiary, (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (the "Statement"), attached herewith, being submitted by the Holding company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. This Statement includes the results of the Gaviadi Fintech Private Limited, subsidiary of the Holding company.

5. Based on our review conducted, and procedures performed as stated in paragraph 3 above and based on the consideration of the report submitted by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of one subsidiary, whose unaudited interim financial results and other financial information include total assets of Rs. 1152.53 Lakhs as at September 30, 2024, total revenue of Rs. 16.50 lakhs and Rs. 23.52 Lakhs, total net profit of Rs. 3.70 Lakhs and Rs. 4.15 Lakhs, total comprehensive profit of Rs. 3.70 Lakhs and Rs. 4.15 Lakhs, for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 respectively, and net cash outflows of Rs. 6.95 Lakhs for the period from April 1, 2024 to September 30, 2024.

For Gorantla & Co
Chartered Accountants
Firm Regn. No.016943S

Sri Ranga Gorantla
Partner
Membership No.222450
UDIN- 24222450BKCMNC9899

Place: Hyderabad
Date: 25th October, 2024.

GACM TECHNOLOGIES LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

Figures ₹ In Lakhs

Sl. No.	Particulars	Quarter Ended			Half Year Ended		
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from operations						
	(a) Income from contracts	315.09	156.01	186.79	472.10	365.34	724.02
	(b) Other income	1.01	1.09	0.76	1.89	1.32	[illegible]
	Total Revenue from operations (a+b)	316.10	157.00	187.55	473.99	366.66	724.15
2	Expenses						
	(a) Cost of operations	45.23	11.75	1.43	56.98	4.19	1.48
	(b) Employee benefits expense	115.04	75.51	76.91	190.55	148.36	285.21
	(c) Finance cost	14.79	16.46	12.19	31.25	25.14	62.14
	(d) Depreciation and amortization expense	16.68	16.58	17.70	33.26	36.29	71.26
	(e) Other expenses	81.89	26.47	30.97	111.36	95.15	194.28
	Total expenses (a+b+c+d+e)	278.63	122.77	158.59	401.40	317.04	613.71
3	Profit / (Loss) from operations before exceptional items (1-2)	37.66	34.83	36.90	72.49	49.62	110.44
4	Exceptional item						
	Provision for impairment of investments	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3-4)	37.66	34.83	36.90	72.49	49.62	110.44
6	Tax expense						
	a. Current tax	8.16	8.45	4.20	16.61	7.74	19.52
	b. Minimum alternative tax	-8.16	-8.45	(4.20)	-16.61	-7.74	-19.52
	c. Deferred tax	-	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	37.66	34.83	36.90	72.49	49.62	110.44
8	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive income (8(a) + 8(b))	-	-	-	-	-	-
9	Total comprehensive income	37.66	34.83	36.90	72.49	49.62	110.44
10	Paid-up equity share capital (Face value of ₹ 10/- each per share)	3,954.93	3,953.96	3,953.96	3,957.93	3,953.96	3,953.96
11	Other equity for the year	-	-	-	-	-	(3,391.36)
12	Earnings per share (after extraordinary items)						
	(a) Basic	0.0102	0.0087	0.0097	0.0157	0.0130	0.0277
	(b) Diluted	0.0102	0.0087	0.0097	0.0157	0.0130	0.0277

HYDERABAD GACM TECHNOLOGIES LIMITED

GACM TECHNOLOGIES LIMITED

Unaudited Standalone Balance Sheet as at 30 September 2024

(Figures ₹ In Lakhs)

Particulars	As at	
	30.09.2024	31.03.2024
	Unaudited	Audited
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	[illegible]	51.85
(b) Intangible assets	295.29	[illegible]
(c) Assets under development	-	-
(e) Financial assets		
(i) Investments	[illegible]	35.20
(ii) Trade receivables	316.82	[illegible]
(iv) Tax assets	[illegible]	[illegible]
(g) Other non-current assets	[illegible]	245.54
Total Non-current Assets	1,233.38	704.21
Current Assets		
(a) Financial assets		
(i) Current bank accounts	726.03	165.18
(ii) Trade receivables	1,099.48	670.56
(v) Other current financial assets	226.52	[illegible]
Total Current Assets	2,060.03	965.21
Total Assets	3,294.01	1,700.35
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	5,087.93	[illegible]
(b) Other Equity	(5,219.25)	[illegible]
Total Equity	4,368.68	708.22
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	[illegible]
(ii) Other non-current liabilities	[illegible]	-
Total Non-current Liabilities	[illegible]	[illegible]
Current Liabilities		
(a) Financial liabilities		
(i) Trade Payables	[illegible]	-
(ii) Other current liabilities	[illegible]	[illegible]
(c) Provisions	[illegible]	[illegible]
Total Current Liabilities	[illegible]	[illegible]
Total Liabilities	[illegible]	[illegible]
Total Equity and Liabilities	3,294.01	1,700.35

Notes:

1. The above unaudited Standalone financial results for the quarter and half year ended 30 September 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 25 October 2024 and have been subjected to limited review by the statutory auditors of the Company and the Statutory Auditors have issued an unqualified report.

2. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

3. The above financial results are also available on the stock exchange website i.e. www.bseindia.com, www.nseindia.com and the Company website www.gacmtech.com.

4. The Company is engaged only in the business of software and consultancy services. Accordingly, there are no reportable segments as per Ind AS 108 on Operating Segment.

5. The figures for the quarter ended 30 September 2024 and the quarter ended 30 September 2023 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2024 and 30 September 2024 and the unaudited figures of the year ended 30 June 2024 and 30 June 2023 respectively.

6. Previous year/period figures have been regrouped and recast, wherever necessary, to make them comparable/ presentation.

For and on behalf of the Board of
GACM Technologies Limited

Sandeep Marri
Whole-Time Director
DIN : 08675514

Place: Hyderabad
Date : 25.10.2024

GACM TECHNOLOGIES LIMITED HYDERABAD

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GACM TECHNOLOGIES LIMITED

GACM Technologies Limited
Standalone Cash Flow Statement for the six months ended 30 September 2024

(Figures ₹ In Lakhs)

	Particulars	For the six months ended 30 September 2024	For the six months ended 30 September 2023	For the year ended 31 March 2024
A.	Cash flow from / (used in) Operating Activities:			
	Net Profit/(Loss) before tax	72.49	19.67	110.44
	Adjustments for:			
	Depreciation	33.25	36.29	71.20
	Interest expense	51.27	25.14	62.44
	Interest earned	(1.50)	(1.22)	(3.08)
	Operating profit / (loss) before working capital changes	155.51	109.73	242.00
	Adjustments for working capital changes:			
	Increase / (Decrease) in Other Non-Current Assets	(2,209.79)	(1.74)	(120.00)
	Increase / (Decrease) in Other Current Assets	(624.92)	(369.22)	(556.72)
	(Increase) / Decrease in trade receivables	(48.55)	58.70	113.55
	Increase / (Decrease) in Other Non-Current Liabilities	277.20	-	-
	(Increase) / Decrease in trade payables	73.67	(149.99)	(15.00)
	(Increase) / Decrease in Other Current Liabilities	(14.31)	112.33	205.31
	Cash generated from (used in) Operations	(2,396.79)	(358.22)	(488.11)
	Less: Direct taxes paid/ reversed	-	-	-
	Net Cash flow from / (used in) Operating Activities	(2,261.24)	(248.49)	(246.05)
B.	Cash flow from/ (used in) Investing Activities:			
	Purchase of fixed assets	(295.51)	-	-
	Investment in subsidiary	-	-	-
	Interest received	1.50	1.32	3.08
	Net Cash flow from / (used in) Investing Activities	(294.01)	1.32	3.08
C.	Cash flow from (used in) Financing Activities:			
	Proceeds from borrowings	(785.47)	(927.01)	(971.39)
	Issue of share capital	3,993.96	1,261.22	992.39
	Interest expenses	(51.27)	(25.14)	(62.44)
	Net Cash flow from / (used in) Financing Activities	3,157.22	259.07	262.7
	Net Increase / Decrease in Cash and Cash Equivalents	621.97	11.90	19.70
	Cash and Cash Equivalents at the beginning of the year	102.68	82.88	82.88
	Cash and Cash Equivalents at the end of the year	724.65	94.78	102.68
	Components of cash and cash equivalents			
	Cash On hand	0.01	0.01	0.01
	With Scheduled banks			
	- in Current accounts	643.64	13.77	21.67
	- in Fixed Deposits with banks	81.00	81.00	81.00
		724.65	94.78	102.68

GACM TECHNOLOGIES LIMITED HYDERABAD

GACM TECHNOLOGIES LIMITED
GACM Technologies Limited, KURA TOWERS, 10th Floor, D.No. 1-11-254 & 1-11-255, S.P. Road, Begumpet, Hyderabad-500016, Telangana, India. CONTACT: 040-69088990/84, E-mail : info@stampedecap.com, WEBSITE: https://www.gacmtech.com
CIN : L67120TG1995PLC020140

Gorantla & Co

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To
The Board of Directors
GACM Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of GACM Technologies Limited ("the Company") for the quarter and the half year ended 30th September 2024 and year to date results for the period April 1, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gorantla & Co
Chartered Accountants
Firm Regn. No:016943S

Sri Ranga Gorantla
Partner
Membership No.222450
UDIN – 24222450BKCMNH863Z

Place: Hyderabad
Date: 25th October, 2024.

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ACCOUNTING RATIOS

The following tables present certain accounting and other ratios compared on the basis of the Audited Financial Information. For details, see "Financial Statements" on page 76

Accounting Ratios:

Particulars	**Based on standalone Financial Statements**			**Based on Consolidated Financial Statements**		
	March 31,2024	**March 31,2023**	**March 31,2022**	**March 31,2024**	**March 31,2023**	**March 31,2022**
Basic earnings per share (₹) (for continued operations)	0.0277	(0.0424)	(0.2822)	0.0284	(0.0410)	(0.2808)
Diluted earnings per share (₹) (for continued operations)	0.0277	(0.0424)	(0.2822)	0.0284	(0.0411)	(0.2808)
Return on Net Worth (%)	15.729%	(18.170)%	(134.195)%	15.893	(17.792)	(134.443)
Net Asset Value per Share (₹)	0.17	(0.23)	(0.21)	0.18	(0.23)	(0.21)
EBITDA (₹)	2,45,14,530	53,16,080	(7,01,77,200)	2,51,28,830	59,62,370	(6,96,24,400)

The formula used in the computation of the above ratios is as follows:

Basic earnings per share	Net profit /(Loss) after Tax as per statement of profit and loss at to Shareholders (after adjusting non controlling interest) after exceptional item ,as applicable/ weighted Average number of Shares.
Diluted earnings per share	Net Profit/(Loss) after Tax as per Consolidated Statement of Profit and Loss attributable to Shareholders (after adjusting non-controlling interest) after exceptional item, as applicable/Weighted Average number of Shares (including convertible securities).
Return on net worth (in %).	Profit/(Profit/(Loss) for the Year as per Consolidated Statement of Profit and Loss attributable to Shareholders (prior to other comprehensive income)/Net worth at the end of the year on basis.
Net Worth as per 2(1)(hh) SEBI (ICDR) Regulations, 2018:	Net worth means the aggregate value of the paid up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure, and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write -back of depreciation, and amalgamation.
Net asset value per Share	Net Worth on consolidated basis divided by the number of Shares outstanding for the year.
EBITDA	Profit/(Loss) for the year before finance costs, tax, depreciation, amortization, and exceptional items as presented in the Consolidated Statement of Profit and Loss

Calculation of Return ofNetWorth

(In₹, unless otherwise specified)

Particulars	Based on Standalone Audited Financial Statements			Based on Consolidated Audited Financial Statements		
	March 31,2024	March 31,2023	March 31,2022	March 31,2024	March 31,2023	March 31,2022
Net Profit after Tax (before OCI) (A)	1,10,45,250	(1,21,63,920)	(8,07,97,900)	1,13,34,970	1,17,67,800	(8,03,90,900)
Net Worth (B)*	7,02,22,490	(6,69,44,770)	(60,209,500)	7,13,18,040	(6,61,38,940)	(5,97,99,600)
Return of Net Worth (A/B) (%)	15.729	(18.170)	(134.195)	15.893	(17.792)	(134.443)

* Net Worth as per 2(1)(hh) of SEBI (ICDR) Regulations, 2018.

Calculation of Net asset value per E Share

(In ₹ , unless otherwise specified)

Particulars	Based on Standalone Audited Financial Statements			Based on Consolidated Audited Financial Statements		
	March 31,2024	March 31,2023	March 31,2022	March 31,2024	March 31,2023	March 31,2022
Net Worth (A)	7,02,22,490	(6,69,44,770)	(60,209,500)	7,13,18,040	(6,61,38,940)	(5,97,99,600)
No. of Shares(B)(in numbers)	39,93,96,294	28,70,59,988	28,62,64000	39,93,96,294	28,70,59,988	28,62,64000
Net Assets Value[(A/B]	0.17	(0.23)	(0.21)	0.18	(0.23)	(0.21)

Calculation of EBITDA

(In ₹,unless otherwise specified)

Particulars	Based on Standalone Audited Financial Statements			Based on Consolidated Audited Financial Statements		
	March 31,2024	March 31,2023	March 31,2022	March 31,2024	March 31,2023	March 31,2022
Net Profit/(Loss)after Tax	1,10,45,250	(1,21,63,920)	(8,07,97,900)	1,13,34,970	(1,17,67,800)	(8,03,90,900)
Add: Taxes	-	-	-	78,600	1,38,210	1,45,800
Add: Interest	63,43,520	1,05,59,870	59,20,700	63,43,520	1,05,59,870	59,20,700
Add: Depreciation	71,25,760	69,20,130	47,00,000	73,71,740	70,32,090	47,00,000
Add: Exceptional Items	-	-	-	-	-	-
EBITDA	2,45,14,530	53,16,080	(7,01,77,200)	2,51,28,830	59,62,370	(6,96,24,400)

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

You should read the following discussion of our financial condition and results of operations together with our Audited Financial Statements as of and for the year ended March 31, 2024 all prepared in accordance with the Companies Act and Ind AS, including the schedules, annexure and notes thereto and the reports thereon, included in the section titled "Financial Statements" on page 76 of this Letter of Offer. Unless otherwise stated, the financial information used in this chapter is derived from the Audited Financial Statements of our Company.

This discussion contains forward looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those set forth in the sections titled "Risk Factors" and "Forward Looking Statements" on pages 24 and 19 respectively, of this Letter of Offer.

Our financial year ends on March 31 of each year, so all references to a particular "Financial year" and "Fiscal" are to the twelve (12) month period ended March 31 of that financial year. References to the "Company", "we", "us" and "our" in this chapter refer to GACM Technologies Limited , as applicable in the relevant period, unless otherwise stated. Unless otherwise indicated or the context requires, the financial information for Financial Year 2024 included in this Letter of Offer. For further information, see "Financial Statements" beginning on page 76.

OVERVIEW OF OUR BUSINESS

We are a new age tech firm venturing into some of the fastest growing sectors in the country. The global IT sector is amidst a massive overhaul as innovation is constantly disrupting the market. GACM has envisioned to be at the forefront of this new revolution. The pillars of this corporation's foundations are quality innovation, perfect suitability and affordability.

We are engaged in three sectors namely,

(i) Edtech
(ii) Digitech
(iii) Insuretech

SIGNIFICANT FACTORS AFFECTING OUR BUSINESS, FINANCIAL CONDITION AND RESULTS OF OPERATION

Our business, financial condition and results of operations are affected by numerous factors and uncertainties, including those discussed in the section titled 'Risk Factors' on page 24 The following are certain factors that had, and we expect will continue to have, a significant effect on our business, financial condition and results of operations:

- Economic downturns and inflation,
- Stricter environmental laws and regulations;
- Transportation disruptions;
- Price volatility of raw materials;
- Workplace accidents and health regulations.

SIGNIFICANT ACCOUNTING POLICIES

The accounting policies have been applied consistently to the periods presented in the Audited Financial Statements. For details of our significant accounting policies, please refer chapter titled "Financial Statements" on page 76 of this Letter of Offer

CHANGE IN ACCOUNTING POLICIES

There has been no change in accounting policies during the Financial Year 2024 -25

RESERVATIONS, QUALIFICATION AND ADVERSE REMARK /OTHER OBSERVATION IN CARO

The following is the summary of qualifications/reservations/emphasis of matters/adverse remarks/other observations in CARO (as applicable) in the Audited Financial Statements for the Financial Year 2024-2025

Period	Type of Financials	Qualifications/ Reservations/ Matter of Emphasis/ Adverse Remarks/ Other Observations in CARO

Financial Year	Standalone	Qualifications/Reservations/Adverse Remarks: NIL Matter of Emphasis: NIL Other Observations in CARO: vii. In respect of statutory dues: (b) No other statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes.

(Amount in Rs)

Particulars	**CURRENT PERIOD F.Y 2023-2024**	**PREVIOUS YEAR F.Y 2022-2023**	**PREVIOUS YEAR F.Y 2021-2022**	**PREVIOUS YEAR F.Y 2020-2021**
INCOME				
I Revenue from Operation	7,21,03,120	9,57,96,860	12,931,000	43,710,000
II Other income	3,12,050	5,84,870	44,966,300	61,360,400
III. Total Revenue(I+II)	**7,24,15,170**	**96,381,730**	**57,897,300**	**105,070,400**
IV EXPENSES				
Cost of materials consumed	11,47,650	51,676,120	21,180,800	35,075,100
Purchases of Stock-in-Trade	-	-	-	
Changes in inventories of finished goods,	-	-	-	-
Employees Benefit Expenses	29,325,350	22,726,530	64,981,000	49,881,500
Finance Costs	63,43,520	1,05,59,870	59,20,700	-
Other expenses	17,427,640	16,663,000	41,912,700	24,066,700
Depreciation				

	7,125,760	6,920,130	4,700,000	6,019,100
Total Expenses	61,369,920	108,545,650	138,695,200	115,042,400
V. PROFIT before exceptional and extraordinary items and tax (III-IV)	**11,045,250**	**(12,163,920)**	**(80,797,900)**	**(9,972,000)**
VI. Profit after extraordinary items and tax(V)	**11,045,250**	**(12,163,920)**	**(80,797,900)**	**(9,972,000)**
VII .Profit before tax	**11,045,250**	**(12,163,920)**	**(80,797,900)**	**(9,972,000)**
VIII Tax Expenses				
1)Current Tax	1,656,790	-	-	-
2) Deferred Tax	-	-	-	-
Less Adjustment of earlier year	(1,656,790)		-	-
IX. Profit (loss) for the period from continuing operation	**11,045,250**	**(12,163,920)**	**(80,797,900)**	**(9,972,000)**
X. Profit (loss)for the Discontinuing operations(after tax)	-	-	-	
XI. Basic EPS	**0.027655**	**(0.04237)**	**(0.282)**	**(0.035)**
XI. Diluted EPS	**0.027661**	**(0.04244)**	**(0.282)**	**(0.035)**

Results of our Operations
The following table sets forth certain information with respect to our results of operations for the periods indicated

Financial Year 2024 compared to Financial Year 2023 and Financial Year 2023 compared to Financial Year 2022

Total Revenue
Our total revenue for the Financial Year 2024 was Rs. 7,24,15,170 as compared to Rs. 96,381,730for the Financial Year 2023.
Our total revenue for the Financial Year 2023was Rs. 96,381,730 as compared to Rs. 57,897,300 for the financial year and quarter ended 2022

Revenue from Operations
Our revenue from operations for the Financial Year 2024 was Rs. 7,21,03,120 as compared to Rs. 9,57,96,860 for the Financial Year 2023.
Our total revenue from operation the Financial Year 2023 was Rs. 9,57,96,860 as compared to Rs. 12,931,000 for the financial year ended 2022.

Other income

Other income for the Financial Year 2024 was Rs. 3,12,050 as compared to Rs. 5,84,870 for the Financial Year 2023, Other income for the Financial Year 2023 was Rs. 5,84,870 as compared for Rs. 44,966,300 the financial year and quarter ended 2022.

Expenses
Our total expenditure for the Financial Year 2024 was Rs. 61,369,920 as compared to Rs. 108,545,650 for the Financial Year 2023.
Our total expenditure for Financial Year 2023 was Rs 108,545,650 as compared to Rs. 138,695,200 for the Financial year and quarter ended 2022

Cost of materials consumed
The Cost of materials consumed for the Financial Year 2024 was Rs 11,47,650 as compared to Rs. 51,676,120 for the Financial Year 2023.
There was Cost of materials consumed for the Financial Year 2023 Rs. 51,676,120 as compared to Rs. 21,180,800 for the Financial year and quarter ended 2022.

Employee benefit expenses
Employee benefit expense for the Financial Year 2024 was Rs. 29,325,350 as compared to Rs. 22,726,530 for the Financial Year 2023.

Employee benefit expenses for the Financial Year 2023 was Rs. 22,726,530 as compared to Rs. 64,981,000 for the Financial year and quarter ended 2022.

Finance cost
Finance cost for the Financial Year 2024 was Rs. 63,43,520 as compared to Rs 1,05,59,870 for the Financial Year 2023.
Finance Cost for the Financial Year 2023 was Rs. 1,05,59,870 as compared to Rs. 59,20,700 for the Financial year and quarter ended 2022

Depreciation
Depreciation for the Financial Year 2024 was Rs. 7,125,760 as compared to Rs. 6,920,130 for the Financial Year 2023
Depreciation charged for the Financial Year 2023 was Rs 6,920,130 as compared to Rs. 4,700,000 -for the Financial year and quarter ended 2022

Other expenses
Other expenses for the Financial Year 2024 were ₹ 17,427,640 as compared to ₹ 16,663,000 for the Financial Year 2023.
Other expenses for the quarter Financial Year 2023 was Rs. 16,663,000 as compared to Rs. 41,912,700 for the Financial year and quarter ended 2022

Profit/(loss) before exceptional and extraordinary items and tax share.
Profit/(loss) before exceptional and extraordinary items and tax share .for the Financial Year 2024 was Rs. 11,045,250 as compared to Rs (12,163,920) for the Financial Year 2023.

Profit/(loss) before exceptional and extraordinary items and tax share for the Financial Year 2023 was Rs (12,163,920) as compared to Rs (80,797,900) for the Financial year and quarter ended 2022

Profit after extraordinary items and tax
Profit after extraordinary items and tax for the Financial Year 2024 was Rs. 11,045,250 as compared to Rs (12,163,920) for the Financial Year 2023.
Profit after extraordinary items and taxfor the Financial Year 2023 was Rs (12,163,920) as compared to Rs (80,797,900) for the Financial year and quarter ended 2022.

Profit/(loss) before Tax
The profit/(loss) before tax for the Financial Year 2024 was Rs. 11,045,250 as compared to Rs (12,163,920) for the Financial Year 2023.
The profit/(loss) before tax for the Financial Year 2023 was Rs (12,163,920) as compared to Rs (80,797,900) for the Financial year and quarter ended 2022

Tax expenses
Tax expenses for the Financial Year 2024 was Rs.00.00/- as compared to Rs.(00.00)/- for the Financial year and quarter ended 2023
Tax expenses for the Financial Year 2022 wasRs.(00.00)/- as compared to Rs.(00.00)/- for the Financial year and quarter ended 2023

Unusual or Infrequent Events or Transactions
Other than as described in this Letter of Offer, there have been no events or transactions to our knowledge which may be described as "unusual" or "infrequent".

Significant dependence on a Single or Few Suppliers or Customers
Other than as described in this Letter of Offer, particularly in chapter titled "Risk Factors" on page 24 , to our knowledge, there is no significant dependence on a single or few customers or suppliers.

Related Party Transactions
For details, please refer to the chapter titled "*Financial Statements*" beginning on page 76 of this Letter of Offer.

Significant developments after March 31, 2024, that may affect our future results of operations
Other than as disclosed in this Letter of Offer, there have been no significant developments afterMarch 31, 2024, that may affect our future results of operations.

MATERIAL DEVELOPMENTS
Except as stated elsewhere in this Letter of Offer and as disclosed below, to our knowledge, no circumstances have arisen since March31, 2024, which materially or adversely affect or are likely to affect, within the next 12 months, our operations, performance, prospects or profitability, or the value of our assets or our ability to pay our liabilities.

Appointment, Re-appointment, Regularization and Resignation of Directors and Key Managerial Personnel:

- On 23rd May, 2024 - Mr. Narendra Babu Mugatha (DIN: 09586138) as the Non-Executive Non Independent Director of the Company
- On 23rd May, 2024 - Retirement of Mr. Naveen Parashar, Director of the Company, by Rotation and not being reappointed.
- On August 31, 2024 - Resignation of Mr. Mr. SNSV Jagannatha Prasad Renduchintala from the position of Chief Financial Officer (CFO) of the Company
- On August 14, 2024 - To consider Appointment of Mr. Narendra Babu Mugatha (DIN: 09586138), Additional Director of the company as Chief Financial Officer (CFO) of the Company
- On September 30,2024 - Mr. Naveen Parashar retires by rotation not being re-appointed
- On September 30,2024 - appointment of Mr. Narendra Babu Mugatha (DIN: 09586138), as a Non executive Non-Independent Director.
- On October 24,2024 - Resignation of Mrs. Haseena Shaik (DIN: 08141400) from the position of Non Executive Director of the Company
- On December 20,2024 - Appointment of Ms. Sai Naga Kathyayani Mugata (DIN: 10828042), as a Additional Non executive Non-Independent Director.

- On December 20,2024 - Mr. Mugatha Narendra Babu (DIN: 09586138) Non-Executive - Non Independent Director is designated as the Executive Director & CFO of the Company .

On September 30,2024 - Increase in authorized Share Capital of the Company from ₹. 1,00,00,00,000/- (Rupees One Hundred Crores only) divided into 100,00,00,000 (One Hundred Crores only) Equity Shares of ₹. 1/- (Rupees one Only) each TO ₹. 3,00,00,00,000/- (Rupees Three Hundred Crore Only) divided into 3,00,00,00,000 (Three Hundred Crore Only) Equity shares of ₹. 1/- (Rupees one only) each, by addition of ₹. 2,00,00,00,000/-(Rupees Two Hundred Crore only) divided into 2,00,00,00,000 (Two Hundred Crore only) Equity shares of ₹. 1/- (Rupees one Only) each. The addition will be for 60% ordinary equity shares and 40% DVR equity shares

On September 30,2024 - The members of the Company vide its Special Resolution dated 30-09-2024 altered the provisions of its Memorandum of Association with respect to its objects.

1.To carry on the business of designing, development, customization, implementation, maintenance, testing and benchmarking, and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up information technology related assignments on subcontracting basis, offering services on-site/ offsite or through development centers using owned /hired or third-party infrastructure and equipment, providing solutions/ Packages / services through applications services provider mode via internet or otherwise, to undertake and provide IT enabled services to various sectors such as call center management, foods and beverages, pharmaceuticals, finance, Insurance, Educational, digital, Textile and legal transcription, data processing, back-office processing, data warehousing and database management.

2. To design, develop and carry on the business of development of Software tools and platforms providing fast, flexible and reliable commodities trading tools and to provide order management and risk management software tools for Global commodity markets using the Quantitative, Derivative and Neuro models including design, develop, acquire, assemble, manufacture, distribute, transmit, maintain, mortgage, transfer, purchase , sell, hire, lease, import, export and to Act as dealer, franchiser, and to provide management and marketing services in the field of data transmission, software development, e –commerce business solutions, hardware, peripherals, consumables, network computers, related Activities globally and indigenously and to run software training institutions.

3. To carry on the business of dealing and maintenance of computer hardware, computer systems and assemble data processors, and program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machines, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipment and devices, and to carry on the business of establishing, running and managing institutions, school, and academics for imparting education in computer technology, offering equipment, solutions and services for networking and network management, data center management and in providing consultancy services in all above-mentioned areas.

4. To develop, provide, undertake, design, import, export, distribute and deal in systems and application software for microprocessor-based information systems, off shore software development projects, internet service providers, and solutions in all areas of application including those in emerging niche segments like Internet and Intranet, website applications solutions software enterprise, resource planning, e-commerce, value-added products and other business applications either for its own use or for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers, owners and users of the computer, telecom, digital, electronic equipment in India or elsewhere in the world.

5. To carry on the business as member or authorized user or buyer or seller in commodity exchange both exchange and physical markets and to invest, acquire and to deal in gold, silver, platinum, aluminum, iron steel copper, petroleum, crude oil, cotton , jute, oils, oilseeds, rubber, pepper and commodities of all kinds, agricultural or otherwise, finished or unfinished goods and to take delivery and hold them as permitted under Securities Contracts Regulation Act (SCRA), 1956 and the rules made there under and To carry on the business for providing services in the fields of Trade Finance, Trade-Technology, Financial-Technology (Fin-Tech), Trade Receivable Discounting System(TReDS), Bill discounting platforms, Trade Credit

Insurance services, Receivable Finance, Supply Chain Finance, Exporter Finance, Export Finance, Export Bill Discounting, Invoice Discounting and Working Capital Loan
facilitations services, Domestic Factoring, International Factoring, Letters of Credit, Vendor financing services, PO financing services, and Cross-border funding services, B2B Procurement , Cross-Border Trade, International Trade, Export-Import, Trading houses, Purchase Orders, Credit Risk Management services, MSME/SME Financial services, Quick access to working capital, Corporate Treasury
Management services, in India or outside India.

6. To carry on the business of providing outsourcing services for all processes, sub-processes, transactions, activities and all other work performed by businesses in various industries within India and across the world. This includes those processes or sub-processes that are enabled by information technology. It also includes date, voice or video collection and processing, call center services including inbound and out bound calling services of all kinds, technical support, managed data center, managed technical center, training center, web support back office, business or financial analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, payroll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services
providers.

7. To offer training, consultancy, advisory and all related services in all areas of information technology including computer hardware and software, data communication, telecommunications, manufacturing and process control and automation, artificial intelligence, natural language processing and to undertake research and development, promote excellence and leadership and computer science, modern mathematics, Vedic methodology, Vedanta philosophy and universal and eternal value premises and to provide for such research and development including conducting and participating in seminars, workshops, exhibitions, conferences and the like and to obtain technical know-how, literature, brochures, technical data etc. from abroad and export/disseminate them to other countries and engage in manpower recruitment for overseas requirements and also bring in necessary skilled personnel into the country and to develop, market, implement systems and application software packages and related products for Indian and export markets to conduct software and hardware courses, to offer consultancy including hardware selection, system design, manpower selection, software development, implementation and training and to spread computer literacy and computer aided education in rural and urban areas through application of modern techniques, media communications and to operate data and information processing center and to render all such services as are required by the customers in relation to processing of information and also in the interpretation, application and use of processed data.

8. To act as consultants and provide advisory and related services in various fields such as general administrative, commercial, financial, economic, Labor, secretarial / Legal, industrial, public relations, scientific, technical, and other levies and to take part in the formation, supervision or control of the business operations of any company or undertaking.

9. To act as a financial consultant or adviser(s), to corporate bodies in industries of all kinds whether in India or outside and to give expert advice for policy matters for improving efficiency in business organizations by means of internal or external restructuring whether through Issue of Capital, Reduction of Capital, Alteration of Capital, Subdivision or Consolidation of Shares or Debentures, variation in rights of shareholders, compromise or arrangement, Amalgamations, Mergers, Demergers or otherwise in any manner in consonance herewith.

10. To act as management consultants or advisors to corporate bodies in industries of all kinds whether in India or outside and to undertake part in the management supervision including advisory on appointment / re-appointment, termination or otherwise of personnel or control of the business or operation of any body-corporate.

September 30 ,2024- The Board of Directors and shareholders of the Company approved raising of funds aggregating up to INR 98,59,75,350 (Ninety-Eight Crores fifty nine lakhs seventy five thousand three hundred and Fifty Only) by way of issuance of up to 67,99,83,000 (Sixty Seven Crores ninty nine lakhs eighty three Thousand Only) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share with Ordinary Voting Rights of the Company of face value of INR 1/- (Rupee One Only) each ("Warrants") at a price of INR 1.45 (Rupees One and forty-five Paisa Only) which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to 'Proposed Allottees', being members of the promoter group and other than the promoter groups, by way of a preferential issue.

We received the In-Principle Approval for the same from BSE and NSE on 27/11/2024 and 28/11/2024 respectively. However, there was a significant price difference between allotment price and market price at the time of allotment of Warrants. Due to this price difference all the participants did not wish to subscribe to the convertible warrants.Hence, The Company withdrew and cancelled the application under such unavoidable circumstances via Board Meeting held on December 20, 2024.

KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of certain sector-specific laws currently in force in India, which are applicable to our Company. The information detailed in this chapter has been obtained from publications available in the public domain. The description below may not be exhaustive and is only intended to provide general information to investors, and is neither designed as, nor intended to substitute, professional legal advice. Judicial and administrative interpretations are subject to modification or clarification by subsequent legislative, judicial, or administrative decisions. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain.
The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For information on regulatory approvals obtained by us, please refer "Government and Other Approvals" on page 198. We are required to obtain and regularly renew certain licenses / registrations / sanctions / permissions required statutorily under the provisions of various Central and State Government regulations, rules, bye laws, acts, and policies. Additionally, the projects undertaken by us require, at various stages, the sanction of the concerned authorities under the relevant central and state legislations and local byelaws.

Following is an overview of some of the important laws and regulations, which are relevant to our business.

THE COMPANIES ACT

The consolidation and amendment in the law relating to the Companies Act, 1956 made way to the enactment of the Companies Act, 2013 and rules made there under.

The Companies Act primarily regulates the formation, financing, functioning and restructuring of Companies as separate legal entities. The Act provides regulatory and compliance mechanism regarding all relevant aspects including organizational, financial and managerial aspects of companies. The provisions of the Act state the eligibility, procedure and execution for various functions of the company, the relation and action of the management and that of the shareholders. The law laid down transparency, corporate governance and protection of shareholders & creditors. The Companies Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

SEBI REGULATIONS

Securities and Exchange Board of India is the regulatory body for securities market transactions including regulation of listing and delisting of securities. It forms various rules and regulations for the regulation of listed entities, transactions of securities, exchange platforms, securities market and intermediaries thereto. Apart from other rules and regulations, listed entities are mainly regulated by SEBI Act, 1992, Securities Contract Regulation Act, 1956, Securities Contracts (Regulation) Rules, 1957, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015.

TAX RELATED REGULATIONS

Income Tax Act, 1961

Income Tax Act, 1961 is applicable to every Domestic / Foreign Company whose income is taxable under the provisions of this Act or Rules made under it depending upon its "Residential Status" and "Type of Income" involved. U/s 139(1), every Company is required to file its Income tax return for every Previous Year by 30th September of the Assessment Year. Other compliances like those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and like are also required to be complied by every Company.

Goods and Service Tax Act, 2017

The Central Goods and Services Tax Act, 2017 is an Act to make a provision for levy and collection of tax on intra-State supply of goods or services or both by the Central Government and for matters connected therewith or incidental thereto. In line with CGST Act, each state Governments has enacted State Goods and Service Tax Act for

respective states. Goods and Services Tax (GST) is a comprehensive indirect tax on manufacture, sale and consumption of goods and services throughout India to replace taxes levied by the Central and State Governments. This method allows GST-registered businesses to claim tax credit to the value of GST they paid on purchase of goods or services or both as part of their normal commercial activity. The mechanism provides for two level taxation of interstate and intra state transactions. When the supply of goods or services happens within a state called as intra-state transactions, then both the CGST and SGST will be collected. Whereas if the supply of goods or services happens between the states called as inter-state transactions and IGST will be collected. Exports are considered as zero-rated supply and imports are levied the same taxes as domestic goods and services adhering to the destination principle in addition to the Customs Duty which has not been subsumed in the GST.

Customs Act, 1962

The provisions of the Customs Act, 1962 and rules made there under are applicable at the time of import of goods i.e. bringing into India from a place outside India or at the time of export of goods i.e. taken out of India to a place outside India. Any Company requiring to import or export any goods is first required to get it registered and obtain an IEC (Importer Exporter Code). Imported goods in India attract basic customs duty, additional customs duty and education cess. The rates of basic customs duty are specified under the Customs Tariff Act 1975. Customs duty is calculated on the transaction value of the goods. Customs duties are administrated by Central Board of Excise and Customs under the Ministry of Finance.

LAWS RELATED TO FOREIGN TRADE:

Foreign Exchange Management Act, 1999 (“FEMA”) and Regulations framed thereunder

Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India. As laid down by the FEMA Regulations no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the ‘automatic route’ within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000("FEMA Regulations") to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India and Foreign Exchange Management (Export of Goods and Services) Regulations, 2000 for regulation on exports of goods and services. 100

% FDI is permitted in under the automatic route in the IT sector.

The Foreign Trade (Development and Regulation) Act, 1992 (“FTA”) and the rules framed thereunder:

The FTA is the main legislation concerning foreign trade in India. The FTA, read along with Foreign Trade (Regulation) Rules, 1993, provides for the development and regulation of foreign trade by facilitating imports into, and augmenting exports from, India and for matters connected therewith or incidental thereto. As per the provisions of the Act, the Government: (i) may make provisions for facilitating and controlling foreign trade; (ii) may prohibit, restrict and regulate exports and imports, in all or specified cases as well as subject them to exemptions; (iii) is authorized to formulate and announce a foreign trade policy and also amend the same from time to time, by notification in the Official Gazette;

(iv) is authorized to appoint a 'Director General of Foreign Trade' for the purposes of the FTA, including formulation and implementation of the foreign trade policy.

Imports and exports are permitted by persons who hold an “Importer-exporter code number” (“IEC”) unless specifically exempted. All imports and exports must be carried out in accordance with the applicable laws issued by the Central Government, from time to time. In the event of any contravention of the laws relating to central excise or customs or foreign exchange or any other economic offence under any other law for the time being in force as may be specified by the Central Government by notification in the Official Gazette, or if an export or import has been carried out in a manner gravely prejudicial to the trade relations of India with any foreign country, or to the interests of other persons engaged in imports or exports, or has brought disrepute to the credit or the goods of or

services or technology from the country, these instances may result in the suspension and cancellation of the IEC number.

Foreign Trade Policy 2015-2020:

FTP 2015-20 provides a framework for increasing exports of goods and services as well as generation of employment and increasing value addition in the country, in line with the 'Make in India' programme. It introduces two new schemes, namely 'Merchandise Exports from India Scheme (MEIS)' for export of specified goods to specified markets and 'Services Exports from India Scheme (SEIS)' for increasing exports of notified services. In view of the unprecedented current situation arising out of the pandemic Novel COVID-19 and to provide continuity in the policy regime, the FTP2015-2020, valid till 31.03.2022 has been further extended till 30.09.2022 with similar extensions made in the related procedures.

IMPORTANT GENERAL LAWS:

Registration Act, 1908

The Registration Act, 1908 ("Registration Act") was passed to consolidate the enactments relating to the registration of documents. The main purpose for which the Registration Act was designed was to ensure information about all deals concerning land so that correct land records could be maintained. The Registration Act is used for proper recording of transactions relating to other immovable property also. The Registration Act provides for registration of other documents also, which can give these documents more authenticity. Registering authorities have been provided in all the districts for this purpose.

Competition Act, 2002

The Competition Act, 2002 prohibits anti-competitive agreements, abuse of dominant positions by enterprises and regulates "combinations" in India. The Competition Act also established the Competition Commission of India (the "CCI") as the authority mandated to implement the Competition Act, 2002. The provisions of the Competition Act relating to combinations were notified on March 4, 2011 and came into effect on June 1, 2011. Combinations which are likely to cause an appreciable adverse effect on competition in a relevant market in India are void under the Competition Act.

Negotiable Instruments Act, 1881 ("NI Act")

The Act provides effective legal provision to restrain people from issuing cheques without having sufficient funds in their account or any stringent provision to punish them in the event of such cheque not being honored by their bankers and returned unpaid.

The Indian Stamp Act, 1899 ("Stamp Act")

Stamp duty in relation to certain specified categories of instruments as specified under Entry 91 of the list, is governed by the provisions of the Indian Stamp Act, 1899 which is enacted by the Central Government. All others instruments are required to be stamped, as per the rates prescribed by the respective State Governments. Stamp duty is required to be paid on all the documents that are registered and as stated above the percentage of stamp duty payable varies from one State to another. Certain State in India have enacted their own legislation in relation to stamp duty while the other State have adopted and amended the Stamp Act, as per the rates applicable in the State. On such instruments stamp duty is payable at the rates specified in Schedule I of the Stamp Act. Instruments chargeable to duty under the Stamp Act which are not duly stamped are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments which are not sufficiently stamped or not stamped at all. Unstamped and deficiently stamped instruments can be impounded by the authority and validated by payment of penalty. The amount of penalty payable on such instruments may vary from State to State.

Consumer Protection Act, 2019

Few of the provisions of The Consumer Protection Act, 2019 ("COPRA") have been notified vide notification No. S.O. 2421€, dated 23rd July 2020 thus repealing the respective provisions of Consumer Protection Act, 1986. However, the provisions of Consumer Protection Act, 1986, are still valid to the extent COPRA being not notified.

The Consumer Protection Act provides a mechanism for the consumer to file a complaint against a service provider in cases of unfair trade practices, restrictive trade practices, deficiency in services, price charged being unlawful and food served being hazardous to life. It also places product liability on a manufacturer or product service provider or product seller, to compensate for injury or damage caused by defective product or deficiency in services. It provides for a three-tier consumer grievance redressal mechanism at the national, state and district levels. Non- compliance of the orders of the redressal commissions attracts criminal penalties. The COPRA has brought e-commerce entities and their customers under its purview including providers of technologies or processes for advertising or selling, online market place or online auction sites. The COPRA also provides for mediation cells for early settlement of the disputes between the parties.

The Consumer Protection Act, 1986(COPRA)

COPRA aims at providing better protection to the interests of consumers and for that purpose makes provisions for the establishment of authorities for the settlement of consumer disputes. The COPRA provides a mechanism for the consumer to file a complaint against a trader or service provider in cases of unfair trade practices, restrictive trade practices, defects in goods, deficiency in services; price charged being unlawful and goods being hazardous to life and safety when used. The COPRA provides for a three tier consumer grievance redressal mechanism at the national, state and district levels.

The Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act"):

MSME Act was enacted to provide for facilitating the promotion and development and enhancing the competitiveness of micro, small and medium enterprises. Any person who intends to establish (a) a micro or small enterprise, at its discretion; (b) a medium enterprise engaged in providing or rendering of services may, at its discretion; or (c) a medium enterprise engaged in manufacture or production of goods pertaining to any industry specified in the First Schedule to the Industries (Development and Regulation) Act, 1951 is required to file a memorandum before such authority as specified by the State Government or the Central Government. The form of the memorandum, the procedure of its filing and other matters incidental thereto shall be such as may be specified by the Central Government, based on the recommendations of the advisory committee. Accordingly, in exercise of this power under the MSME Act, the Ministry of Micro, Small and Medium Enterprises notification dated September 18, 2015 specified that every micro, small and medium enterprises is required to file a UdyogAdhaar Memorandum in the form and manner specified in the notification.

The Indian Contract Act, 1872

The Contract Act is the legislation which lays down the general principles relating to formation, performance and enforceability of contracts. The rights and duties of parties and the specific terms of agreement are decided by the contracting parties themselves, under the general principles set forth in the Contract Act. The Contract Act also provides for circumstances under which contracts will be considered as 'void' or 'voidable'. The Contract Act contains provisions governing certain special contracts, including indemnity, guarantee, bailment, pledge, and agency.

Shops and Establishments Laws in Various States

As per the provisions of local Shops and Establishments laws applicable in the state of business of the organization, establishments are required to be registered. Such laws regulate the working and employment conditions of the workers employed in shops and establishments including commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees.

The Information Technology Act, 2000 (IT Act)

The Information Technology Act, 2000 (also known as ITA-2000, or the IT Act) as amended is an Act of the Indian Parliament (No 21 of 2000) notified on 17 October 2000. It is the primary law in India dealing with cybercrime and electronic commerce. It is based on the United Nations Model Law onElectronic Commerce 1996 (UNCITRAL Model) recommended by the General Assembly of United Nations by a resolution dated 30 January 1997. The Act provides legal recognition for transactions carried out by means of electronic data interchange and other means of electronic communication, commonly referred to as "electronic commerce", which involve the use of alternatives to paper-based methods of communication and storage of information, to facilitate electronic filing of documents with

the Government agencies and further to amend the Indian Penal Code, the Indian Evidence Act, 1872, the Bankers' Books Evidence Act, 1891 and the Reserve Bank of India Act, 1934 and for matters connected therewith or incidental thereto. A major amendment was made in 2008. It introduced the Section 66A which penalised sending of "offensive messages". It also introduced the Section 69, which gave authorities the power of "interception or monitoring or decryption of any information through any computer resource". It also introduced penalties for child porn, cyber terrorism and voyeurism.

The Personal Data Protection Bill, 2019 ("Bill")

The Personal Data Protection Bill, 2019 was introduced in LokSabha on December 11, 2019. The Bill seeks to provide for protection of personal data of individuals, and establishes a Data Protection Authority for the same. Data Protection refers to the set of privacy laws, policies and procedures that aim to minimise intrusion into one's privacy caused by the collection, storage and dissemination of personal data. Personal data generally refers to the information or data which relate to a person who can be identified from that information or data whether collected by any Government or any private organization or an agency.

National Digital Communications Policy 2018

With significant capabilities in both telecommunications and software, India, more than most countries, stands poised to benefit from harnessing new digital technologies and platforms to unlock productivity, as well as to reach unserved and underserved markets; thus, catalysing economic growth and development, generating new- age jobs and livelihoods, and ensuring access to next generation services for its citizens. This policy aims for Universal Coverage rather than revenue maximization. This policy and principles framework will enable creation of a vibrant competitive telecom market to strengthen India's long-term competitiveness and serve the needs of our aspiring nation. The Policy aims to remove regulatory barriers and reduce the regulatory burden that hampers investments, innovation and consumer interest and identifies steps to strengthen the sector's institutional mechanism and legislative framework, to ensure that India's economy and citizens can derive the full potential of its digital communications sector.

Data Center Policy, 2020

Indian Data Centre market has seen tremendous growth in the past decade, riding on the explosion of data through smart phones, social networking sites, ecommerce, digital entertainment, digital education, digital payments and many other digital businesses/ services. This growth in data is further stimulated by adoption of emerging technologies such as quantum computing, artificial intelligence, internet of things etc. While the Data Centre sector is witnessing growth in the country, there are known impediments to its growth such as lack of infrastructure or Industry status of the Data Centres, complex clearance processes, time consuming approvals, high cost of power, lack of published standards, absence of specialised building norms for building the Data Centres, submarine cable network connectivity limited to few states and high cost of capital and operational expenditure etc. This policy aims to offset these challenges in order to accelerate the current pace of growth and propel India in becoming a global Data Centre hub.

LAWS RELATED TO EMPLOYMENT OF MANPOWER:

The Occupational Safety, Health and Working Conditions Code, 2020

The Occupational Safety, Health and Working Conditions Code, 2020 received the assent of the President of India on September28, 2020 and proposes to subsume certain existing legislations, including the Factories Act, 1948, the Contract Labour (Regulation and Abolition) Act, 1970, the Inter- State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979and the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996. The provisions of this code will be brought into force on a date to be notified by the Central Government. The Central Government has issued the draft rules under the Occupational Safety, Health and Working Conditions Code, 2020. The draft rules provide for operationalization of provisions in the Occupational Safety, Health and Working Conditions Code, 2020 relating to safety, health and working conditions of the dock workers, building or other construction workers, mines workers, inter-state migrant workers, contract labour, journalists, audio-visual workers and sales promotion employees.

The Industrial Relations Code, 2020

The Industrial Relations Code, 2020 received the assent of the President of India on September 28, 2020 and it proposes to subsume three existing legislations, namely, the Industrial Disputes Act, 1947, the Trade Unions Act, 1926 and the Industrial Employment (Standing Orders) Act, 1946. The provisions of this code will be brought into force on a date to be notified by the Central Government.

The Code on Social Security, 2020

The Code on Social Security, 2020 received the assent of the President of India on September 28, 2020 and it proposes to subsume certain existing legislations including the Employee's Compensation Act, 1923, the Employees' State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, the Payment of Gratuity Act, 1972, the Building and Other Construction Workers' Welfare Cess Act, 1996 and the Unorganized Workers' Social Security Act, 2008. The provisions of this code will be brought into force on a date to be notified by the Central Government. The Central Government has issued the draft rules under the Code on Social Security, 2020. The draft rules provide for operationalization of provisions in the Code on Social Security, 2020 relating to employees' provident fund, employees' state insurance corporation, gratuity, maternity benefit, social security and cess in respect of building and other construction workers, social security for unorganized workers, gig workers and platform workers.

In addition to above, we are subject to wide variety of generally applicable labour laws concerning condition of working, benefit and welfare of our labourers and employees such as the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Employees (Provident Fund and Miscellaneous Provision) Act, 1952.

Contract Labour (Regulation and Abolition) Act, 1970 (CLRA) and Contract Labour (Regulation and Abolition) Central Rules, 1971 (Contract Labour Rules)

This Act has provisions to ensure that the contract labour is not misused and the rights of workers employed on contract basis are protected. The Act does not ban contract labour altogether, but puts certain restrictions on it and prohibits it under certain circumstances. The labour Law allows hiring fixed term contract workers for tasks of permanent nature. There is no maximum length of fixed term contracts provided under the labour laws.

Employees Provident Fund and Miscellaneous Provisions Act, 1952

Under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (EPF Act), compulsory provident fund, family pension fund and deposit linked insurance are payable to employees in factories and other establishments. The legislation provides that an establishment employing more than 20 (twenty) persons, either directly or indirectly, in any capacity whatsoever, is either required to constitute its own provident fund or subscribe to the statutory employee's provident fund. The employer of such establishment is required to make a monthly contribution to the provident fund equivalent to the amount of the employee's contribution to the provident fund. There is also a requirement to maintain prescribed records and registers and filing of forms with the concerned authorities. The EPF Act also prescribes penalties for avoiding payments required to be made under the above mentioned schemes.

Employees State Insurance Act, 1948, as amended (the "ESIC Act")

The ESI Act, provides for certain benefits to employees in case of sickness, maternity and employment injury. All employees in establishments covered by the ESI Act are required to be insured, with an obligation imposed on the employer to make certain contributions in relation thereto. In addition, the employer is also required to register itself under the ESI Act and maintain prescribed records and registers.

Payment of Gratuity Act, 1972, as amended (the "Gratuity Act")

The Gratuity Act establishes a scheme for the payment of gratuity to employees engaged in every factory, mine, oil field, plantation, port and railway company, every shop or establishment in which ten or more persons are employed or were employed on any day of the preceding twelve months and in such other establishments in which ten or more employees are employed or were employed on any day of the preceding twelve months, as notified by the Central Government from time to time. Penalties are prescribed for non-compliance with statutory provisions.

Under the Gratuity Act, an employee who has been in continuous service for a period of five years will be eligible for gratuity upon his retirement, resignation, superannuation, death or disablement due to accident or disease. However, the entitlement to gratuity in the event of death or disablement will not be contingent upon an employee having completed five years of continuous service. The maximum amount of gratuity payable may not exceed ` 1 million.

Labour Laws

Depending upon the nature of the activities undertaken by our Company, certain applicable labour laws and regulation include the following:

Child Labour (Prohibition and Regulation) Act, 1986

The Child Labour (Prohibition and Regulation) Act, 1986, ("CLPRA Act") provides for prohibiting engagement of children below 14 years in factories, mines and hazardous employments and regulates the conditions of their employment in certain other employments. The CLPRA Act aims to regulate the number of hours, period of work and holidays to begiven to child labourer. It specifies that the employer has to mandatorily furnish certain information regarding employment of child labour to the inspector and maintain a register which would contain details regarding the child labourers. The CLPRA Act also provides for health and safety measures to be complied with by the employer.Inter State Migrant Workmen (Regulation of Employment & Conditions of Service) Act, 1979 ("ISMW Act")

The ISMW Act regulates the employment of inter-state migrant workmen and provides for their conditions of services and for matter connected therewith. Under the provisions of the ISMW Act, every principal employer of an establishment which employs five or more inter-state migrant workmen (whether or not in addition to other workmen) on any day of the preceding 12 months has to register his establishment under ISMW Act. The ISMW Act also requires the principal employers and contractors to maintain registers with such details of the migrant workmen as may be prescribed. Any violation of the provisions of the ISMW Act and Rules prescribed thereunder is imprisonment which may extend to two years or with fine which may extend to ` 2,000 or with both

Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SHWPPR Act") aims to provide women protection against sexual harassment at the workplace and prevention and redressal of complaints of sexual harassment. The SHWPPR Act defines 'sexual harassment' to include any unwelcome acts or a sexually determined behaviour (inter alia whether directly or by implication). Workplace under the SHWPPR Act has been defined widely to include government bodies, private and public sector organisations, non-governmental organisations, organizations carrying on commercial, vocational ,educational, entertainment, industrial, financial activities, hospitals and nursing homes, educational institutes, sports institutions and stadiums used for training individuals. The SHWPPR Act requires anemployer to set up an 'internal complaints committee' at each office or branch, of an organization employing at least 10employees. Factors like mental trauma, medical expenses, loss in the career opportunity and income shall be considered while determining compensation. The duties of the employer and the district officer are provided in the SHWPPR Act.

The Maternity Benefit Act, 1961

The Maternity Benefit Act, 1961, as amended ("Maternity Benefit Act") on 1st April 2017 regulates the employment of pregnant women and ensures that they get paid leave for a specified period during and after their pregnancy. However, the relevant provision on the "work from home" option will come into effect from 1st July 2017 The Maternity Benefit Act isapplicable to establishments in which 10 or more employees are employed, or were employed on any day of the preceding12 months. The maximum period for which any woman shall be entitled to maternity benefit shall be 26 weeks, of whichnot more than Eight weeks shall precede the date of her expected delivery. For women who are expecting after having 2children, the duration of paid maternity leave shall be 12 weeks (i.e., 6 weeks pre and 6 weeks post expected date ofdelivery). It also provides that everywoman who adopts a child shall be entitled to 12 weeks of maternity leave, from thedate of adoption. The MB Amendment Act has also introduced an enabling provision relating to "work from home" for women, which may be exercised after the expiry of the 26 weeks' leave period depending on nature of work. Entitlement of six weeks of paid leave is also applicable in case of miscarriage or medical termination of pregnancy. The MB Amendment Act makes crèche facility

mandatory for every establishment employing 50 or more employees. Women employees would be permitted to visit the crèche 4 times during the day.

The Minimum Wages Act, 1948

Under the Minimum Wages Act, 1948 ("Minimum Wages Act") every employer is mandated to pay not less than the minimum wages to all employees engaged to do any work whether skilled, unskilled, manual or clerical (including outworkers)in any employment listed in the schedule to the Minimum Wages Act, in respect of which minimum rates ofwages have been fixed or revised under the Minimum Wages Act.

Other Laws and Regulations

In addition to the above, our Company is also required to comply with the provisions of the Companies Act, and other applicable statutes imposed by the Centre or the State for its day-to-day operations. Our Company is also amenable to various central and state tax laws

APPROVALS

For the purpose of the business undertaken by our Company, our Company is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the section titled ***'Government and Other Approvals'*** beginning on 198, of this Letter of Offer.

OUTSTANDING LITIGATIONS, DEFAULTS AND MATERIAL DEVELOPMENT

*Our Company is subject to various legal proceedings from time to time, primarily arising in the ordinary course of business. There is no outstanding litigation which has been considered material in accordance with our Company's 'Policy for Determination of Materiality', framed in accordance with Regulation 30 of the SEBI Listing Regulations, and accordingly, there is no such outstanding litigation involving our Company that requires disclosure in this Letter of Offer. However, solely for the purpose of the Issue, the following outstanding litigations have been disclosed in this section of this Letter of Offer, to the extent applicable: any outstanding civil litigation, including tax litigation, involving our Company, where the amount involved is where the amount involved is 20% of Turnover or Net Worth of the Company for the immediately preceding financial year ("**Materiality Threshold**") or above.*
Except as disclosed below, there are no outstanding litigation with respect to (i) issues of moral turpitude or criminal liability on the part of our Company; (ii) material violations of statutory regulations by our Company; (iii) economic offences where proceedings have been initiated against our Company;(iv) any pending matters, which if they result in an adverse outcome, would materially and adversely affect our operations or our financial position.
Pre-litigation notices received by our Company from third-parties (excluding notices pertaining to any offence involving issues of moral turpitude, criminal liability, material violations of statutory regulations or proceedings related to economic offences) shall not be evaluated for materiality until such time our Company are impleaded as defendants in litigation proceedings before any judicial forum.

LITIGATIONS INVOLVING OUR COMPANY

Litigations Against our Company

Criminal proceeding against our Company

Nil

Action and Proceeding initiated by Statutory / Regulatory Authority including economic offences against our Company

Nil

Civil proceeding against our Company

Nil

Litigations by our Company

Criminal proceeding by our Company

Nil

Civil proceeding by our Company

Nil

Litigations against our Directors

Sl. No	Name	Designation	Litigation 1	Litigation 2	Litigation 3	Litigation 4	Litigation 5
1	Jonna Venkata Tirupati Rao	Director	CR no 09/2022 files at EOW CID Crime, Gandhinagar, Ahmedabad U/s 406/409/420/467/468/471/477A/120B of IPC. The issue of Civil nature was booked under the above mentioned sections The matter is under subjudice.	FIR no 138/2013 at Barakamba Police station Delhi.U/s 509 IPC the matter under subjudice	FIR no 65/2020, U/s 420/409/468/471/120B of IPC at EOW cell New Delhi.The matter was give favourable order ar CDSL arbitration and filed for quashing of the FIR the matter is under subjuside	FIR 195/2022 at CCS Hyderabad (earlier 219/2021 at Begumpet Police station transferred to CCS Hyderabad) u/s 420, 468, 471 of IPC. The matter is under investigation. How ever complanant claimed his shares were pledged and unauthorised transaction but CDSL and SEBI cleared as it was not unauthorised transaction.	FIR 571/2023 filed at Begumpet Police Stations U/S 406 and 420. The coplainnat claiming return on the investment made in equity market. The matter is under investigation
2	Srinivas Maya	Director	NA	NA	NA	FIR 195/2022 at CCS Hyderabad (earlier 219/2021 at Begumpet Police station transferred to CCS Hyderabad) u/s 420, 468, 471 of IPC. The matter is under investigation. How ever complanant claimed his shares were pledged and unauthorised transaction but CDSL and SEBI cleared as it was not unauthorised transaction.	

LITIGATIONS INVOLVING SUBSIDIARY COMPANIES – Nil

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS OR FRAUDULENT BORROWERS

Neither our Company, our Promoters, our Directors are or have been classified as a willful defaulter or fraudulent borrower by a bank or financial institution or a consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrower issued by RBI.

AMOUNT DUE TO MSME

There are no pending dues to MSME supplier for more than 45 (Forty Five) days as on December 31,2024.

DETAILS OF MATERIAL DEVELOPMENTS AFTER THE DATE OF LAST BALANCE SHEET FOR MARCH 31,2024

Except as mentioned in this Letter of Offer, no material circumstances have arisen since the date of last financial statement until the date of filing the Letter of Offer, which materially and adversely affect or are likely to affect the operations or profitability of our Company, or value of its assets, or its ability to pay its liability within next twelve months to our knowledge.

GOVERNMENT AND OTHER APPROVALS

Our Company has received the necessary licenses, permissions and approvals from the Central and State Governments and other government agencies/regulatory authorities/certification bodies required to undertake the Issue or continue our business activities. In view of the approvals listed below, we can undertake this Issue and our current business activities and no further major approvals from any governmental/regulatory authority or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made or opinions expressed in this behalf.

The main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

I. Incorporation details

- Certificate of incorporation dated 28th April, 1995 issued to Brilliant Securities Limited by the Registrar of Companies, Andhra Pradesh.
- Name of the Company was changed from "Brilliant Securities Limited" to "Stampede Capital Limited" vide fresh Certificate of Incorporation dated 19th July, 2011 issued by Registrar of Companies, Andhra Pradesh.
- Name of the Company was further changed from "Stampede Capital Limited" to "GACM Technologies Limited" vide fresh Certificate of Incorporation dated 4th May, 2023 issued by Registrar of Companies, Hyderabad
- The Corporate Identity Number (CIN) of our Company is L67120TG1995PLC020170.

II. Approvals in relation the Issue

- The Board of Directors have, pursuant to Section 62(1)(a) of the Companies Act 2013, by a resolution passed at its meeting held on January 07,2025 authorized the Issue.
- In-principle approval from the BSE and NSE dated March 27, 2025 and April 04, 2025 respectively.

III. Approvals in relation Tax

- The permanent account number of our Company is AAACB7421K.
- The tax deduction account number of our company is HYDB00742A.
- The GST number of our Company is 36AAACB7421K1ZQ.

OFFICES

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

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

This Issue has been authorized by the resolution passed by our Board at its meeting held on 7th January, 2025 pursuant to Section 62 (1) (a) of the Companies Act, 2013 and other applicable provisions. The Rights Issue Committee/ Board of Directors has approved the Record Date for the Issue at its meeting held on April 22, 2025 and this Letter of Offer at its meeting held on April 22, 2025.

The Rights Issue Committee, in its meeting held on April 22, 2025, has resolved to issue the Equity Shares and EQ-DVR Shares to the Eligible Equity Shareholders, at Re.1.00/- per Equity Share and Re 1.00/- per EQ-DVR Shares aggregating up to Rs. 4968.10 Lakhs. The Issue Price is Re 1.00/- per Equity Share and Re 1.00/- per EQ-DVR Shares has been arrived at by our Company prior to determination of the Record Date.

Our Company has received in-principle approval from BSE and NSE in accordance with Regulation 28(1) of the SEBI Listing Regulations for listing of the Equity Shares and EQ-DVR Shares to be Allotted in this Issue pursuant to their respective letters each dated March 27, 2025 and April 04, 2025 respectively. Our Company will also make application to BSE and NSE to obtain its trading approval for the Rights Entitlements as required under the SEBI Rights Issue Circulars.

Our Company has been allotted the INE224E20036 for the Rights Entitlements for Equity Shares and ISIN INE224E20044 for the Rights Entitlements for EQ-DVR Shares to be credited to the respective demat accounts of the Equity Shareholders and EQ-DVR Shareholders of our Company. For details, see "*Terms of the Issue*" beginning on page 205 of this Letter of Offer.

Prohibition by SEBI

Our Company, our Promoter, our Directors, the members of our Promoter Group and persons in control of our Company have not been prohibited from accessing the capital market or debarred from buying or selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any jurisdiction or any authority/court as on date of this Letter of Offer.

Further, our Promoter and our Directors are not promoter or director of any other company which is debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI. None our Directors or Promoter is associated with the securities market in any manner. Further, there is no outstanding action initiated against any of our Directors or Promoters by SEBI in the five years preceding the date of filing of this Letter of Offer.

Neither our Promoter nor our Directors have been declared as fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018).

Prohibition by RBI

Neither our Company, nor our Promoter, and Directors have been categorized or identified as wilful defaulters or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. There are no violations of securities laws committed by them in the past or are currently pending against any of them.

Eligibility for this Issue

Our Company is a listed company and has been incorporated under the Companies Act, 1956. Our Equity Shares and EQ-DVR Shares are presently listed on the BSE and NSE. Our Company is eligible to offer Equity Shares and EQ-DVR Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

Compliance with Regulations 61 and 62 of the SEBI ICDR Regulations

Our Company is in compliance with the conditions specified in Regulations 61 and 62 of the SEBI ICDR Regulations, to the extent applicable. Further, in relation to compliance with Regulation 62(1)(a) of the SEBI ICDR Regulations, our Company has made application to the Stock Exchanges and has received its in-principle approval

for listing of the Equity Shares and EQ-DVR Shares to be issued pursuant to this Issue. BSE is the Designated Stock Exchange for the Issue.

Compliance with Part B of Schedule VI of the SEBI ICDR Regulations

Our Company is in compliance with the provisions specified in Clause (1) of Part B of Schedule VI of the SEBI ICDR Regulations as explained below:

1. Our Company has been filing periodic reports, statements and information in compliance with the SEBI Listing Regulations, as applicable for the last one year immediately preceding the date of filing of this Letter of Offer with the Designated Stock Exchange;

2. The reports, statements and information referred to above are available on the websites of BSE and NSE; and

3. Our Company has an investor grievance-handling mechanism which includes meeting of the Stakeholders' Relationship Committee at frequent intervals, appropriate delegation of power by our Board as regards share transfer and clearly laid down systems and procedures for timely and satisfactory redressal of investor grievances.

As our Company satisfies the conditions specified in Clause (1) of Part B of Schedule VI of SEBI ICDR Regulations, and given that the conditions specified in Clause (3) of Part B of Schedule VI of SEBI ICDR Regulations are not applicable to our Company, the disclosures in this Letter of Offer are in terms of Clause (4) of Part B of Schedule VI of the SEBI ICDR Regulations.

Disclaimer Clause of SEBI

The Letter of Offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size of issue is below Rs. 5,000.00 lakhs. The present Issue being of less than Rs. 5,000 lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI i.e. www.sebi.gov.in.

Disclaimer from our Company, our Director(s)

Our Company accept no responsibility for statements made otherwise than in this Letter of Offer or in any advertisement or other material issued by our Company or by any other persons at the instance of our Company and anyone placing reliance on any other source of information would be doing so at their own risk.

Investors who invest in the Issue will be deemed to have represented to our Company and its officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and EQ-DVR Shares, and are relying on independent advice / evaluation as to their ability and quantum of investment in the Issue.

Caution

Our Company shall make all relevant information available to the Eligible Equity Shareholders in accordance with SEBI ICDR Regulations and no selective or additional information would be available for a section of the Eligible Equity Shareholders in any manner whatsoever including at presentations, in research or sales reports etc. after filing of this Letter of Offer.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this Letter of Offer. You must not rely on any unauthorized information or representations. This Letter of Offer is an offer to sell only the Equity Shares and EQ-DVR Shares and rights to purchase the Equity Shares and EQ-DVR Shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this Letter of Offer is current only as of its date.

Disclaimer with respect to jurisdiction

This Letter of Offer has been prepared under the provisions of Indian laws and the applicable rules and regulations thereunder. Any disputes arising out of the Issue will be subject to the jurisdiction of the appropriate court(s) in Hyderabad, Telangana only.

Designated Stock Exchange

The Designated Stock Exchange for the purpose of the Issue is BSE.

Listing

Our Company will apply to NSE and BSE for final approval for the listing and trading of the Rights Equity Shares and EQ-DVR Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares and EQ-DVR Shares or the price at which the Rights Equity Shares and EQ-DVR Shares offered under the Issue will trade after the listing thereof.

Disclaimer Clause of NSE

As required, a copy of this Letter of Offer has been submitted to the NSE. The Disclaimer Clause as intimated by NSE to us, post scrutiny of this Letter of Offer is set out below:

"National Stock Exchange of India Limited ("the Exchange") has given, vide its letter dated April 04,2025 permission to this Company to use the Exchange's name in this Letter of Offer as one of the stock exchanges on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or
- Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

Disclaimer Clause of BSE

As required, a copy of this Letter of Offer has been submitted to the BSE. The Disclaimer Clause as intimated by BSE to us, post scrutiny of this Letter of Offer is set out below:

"BSE Limited ("the Exchange") has given, vide its letter dated March 27, 2025 permission to this Company to use the Exchange's name in this Letter of Offer as one of the stock exchanges on which this Company's securities are proposed to be listed. The Exchange has scrutinized this Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or
- Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange

whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE EQUITY SHARES AND EQ-DVR SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES, EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND EQUITY SHARES AND EQ-DVR SHARES REFERRED TO IN THE LETTER OF OFFER ARE BEING OFFERED IN INDIA, BUT NOT IN THE UNITED STATES. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY EQUITY SHARES AND EQ-DVR SHARES OR RIGHTS ENTITLEMENTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. Envelopes containing an Application Form should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under this Letter of Offer. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and this Letter of Offer, Letter of Offer/ Abridged Letter of Offer, Application Form and the Rights Entitlement Letter will be dispatched to the Eligible Equity Shareholders who have provided an Indian address to our Company. Any person who acquires the Rights Entitlements and the Equity Shares and EQ-DVR Shares will be deemed to have declared, represented, warranted and agreed, by accepting the delivery of the Letter of Offer, (i) that it is not and that, at the time of subscribing for the Equity Shares and EQ-DVR Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made; and (ii) is authorised to acquire the Rights Entitlements and the Equity Shares and EQ-DVR Shares in compliance with all applicable laws, rules and regulations.

Our Company reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in or dispatched from the United States of America; (ii) does not include the relevant certification set out in the Application Form headed "Overseas Shareholders" to the effect that the person accepting and/or renouncing the Application Form does not have a registered address (and is not otherwise located) in the United States, and such person is complying with laws of the jurisdictions applicable to such person in connection with the Issue, among others; (iii) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; or (iv) where a registered Indian address is not provided, and our Company shall not be bound to allot or issue any Equity Shares and EQ-DVR Shares or Rights Entitlement in respect of any such Application Form.

None of the Rights Entitlements or the Equity Shares and EQ-DVR Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or any state securities laws in the United States. Accordingly, the Rights Entitlements and Equity Shares and EQ-DVR Shares are being offered and sold only outside the United States in compliance with Regulations under the Securities Act and the applicable laws of the jurisdictions where those offers and sales are made.

NO OFFER IN ANY JURISDICTION OUTSIDE INDIA

NO OFFER OR INVITATION TO PURCHASE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES AND EQ-DVR SHARES IS BEING MADE IN ANY JURISDICTION OUTSIDE OF INDIA, INCLUDING, BUT NOT LIMITED TO AUSTRALIA, BAHRAIN, CANADA, THE EUROPEAN ECONOMIC AREA, GHANA, HONG KONG, INDONESIA, JAPAN, KENYA, KUWAIT, MALAYSIA, NEW ZEALAND, SULTANATE OF OMAN, PEOPLE'S REPUBLIC OF CHINA, QATAR, SINGAPORE, SOUTH AFRICA, SWITZERLAND, THAILAND, THE UNITED ARAB EMIRATES, THE UNITED KINGDOM AND THE UNITED STATES. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES

IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES AND EQ-DVR SHARES OR RIGHTS ENTITLEMENT FOR SALE IN ANY JURISDICTION OUTSIDE INDIA OR AS A SOLICIATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THIS LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO ANY OTHER JURISDICTION AT ANY TIME.

Consents

Consents in writing of our Directors, the Registrar to the Issue and the Bankers to the Issue/ Refund Bank to act in their respective capacities, have been obtained and such consents have not been withdrawn up to the date of this Letter of Offer.

Expert Opinion

Our Company has not obtained any expert opinions.

Filing

SEBI *vide* the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 has amended Regulation 3(b) of the SEBI ICDR Regulations as per which the threshold of filing of Letter of Offer with SEBI for rights issues has been increased. The threshold of the rights issue size under Regulation 3 (b) of the SEBI ICDR Regulations has been increased from Rupees ten crores to Rupees fifty crores. Since the size of this Issue falls below this threshold, the Letter of Offer has been filed with the Stock Exchanges and not with SEBI. However, the Letter of Offer will be submitted with SEBI for information and dissemination and will be filed with the Stock Exchanges.

Mechanism for Redressal of Investor Grievances

Our Company has adequate arrangements for redressal of investor grievances in compliance with the SEBI Listing Regulations. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI Circular no. CIR/ OIAE/ 2/ 2011 dated June 3, 2011. Consequently, investor grievances are tracked online by our Company.

Our Company has a Stakeholders Relationship Committee which meets at least once a year and as and when required. Its terms of reference include considering and resolving grievances of Shareholders in relation to transfer of shares and effective exercise of voting rights. Our Registrar and Share Transfer Agent. All investor grievances received by us have been handled by the Registrar and Share Transfer Agent in consultation with the Company Secretary and Compliance Officer.

Investor complaints received by our Company are typically disposed of within 15 days from the receipt of the complaint.

Investors may contact the Registrar or our Company Secretary and Compliance Officer for any pre Issue or post Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e mail address of the sole/ first holder, folio number or demat account number, number of Equity Shares and EQ-DVR Shares applied for, amount blocked (in case of ASBA process), ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process). For details on the ASBA process, see "*Terms of the Issue" beginning on page 205.* The contact details of Registrar to the Issue and our Company Secretary and Compliance Officer are as follows:

Investor Grievances arising out of this Issue
Investors may contact the Registrar to the Issue at:

Registrar to the Issue

VENTURE CAPITAL AND CORPORATE INVESTMENTS PVT. LTD

AURUM, Door No. 4-50/P-II/57/4F & 5F, 4th & 5th Floors, Plot No. 57, Jayabheri Enclave Phase – II, Gachibowli, Seri
Lingampally,Hyderabad,Telangana,500032.
Tel No.: 040-23818475/76
Website: www.vccipl.com
E-mail ID: pvsrinivas@vccipl.com/ investor.relations@vccipl.com
Contact Person: Mr. P V Srinivasa Rao
SEBI Registration No: INR000001203

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue/post- Issue related matter such as non-receipt of letter of Allotment, credit of Rights Equity Shares and EQ-DVR Shares, refund and such other matters. The contact details of the Compliance Officer are as follows:

Company Secretary and Compliance Officer
Ms. Sujata Jain
Company Secretary and Compliance Officer
GACM Technologies Limited
KURA Towers, 10th Floor, D. No.1-11-254 & 1-11-255, S.P. Road, Begumpet, Secunderabad, Hyderabad, Telangana, 500016
CIN: L67120TG1995PLC020170
Email: cs@gacmtech.com;
Website: www.gacmtech.com
Tel: 040-69086900 / 84

Investors may contact the Company Secretary and Compliance Officer at the above mentioned address for any pre-Issue/ post-Issue related matters such as non-receipt of Letters of Allotment / share certificates/ demat credit/ Refund Orders etc.

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI
Our Company has not submitted any application to SEBI for exemption from complying with any provisions of Securities.

Status of Complaints

i. Total number of complaints received during Fiscal 2022: Nil
ii. Total number of complaints received during Fiscal 2023: Nil
iii. Total number of complaints received during Fiscal 2024: Nil
iv. Time normally taken for disposal of various types of investor complaints: 15 days

(a) Share transfer process: Within 15 days after receiving full set of documents
(b) Share transmission process: Within 21 days after receiving full set of documents
(c) Other Complaints: Within 15 days from the receipt of the complaint

Status of outstanding investor complaints

As on the date of the LOF, there were Nil outstanding investor complaints.

Minimum Subscription

In accordance with Regulation 86 of SEBI (ICDR) Regulations, if our Company does not receive the minimum subscription of 90% of the Issue Size, or the subscription level falls below 90% of the Issue Size, after the Issue Closing Date on account of withdrawal of applications, our Company shall refund the entire subscription amount received within 4 days from the Issue Closing Date. In the event that there is a delay in making refund of the subscription amount by more than four days after our Company becomes liable to pay subscription amount or such other period as prescribed by applicable laws, our Company shall pay interest for the delayed period at rate prescribed under applicable laws. The above is subject to the terms mentioned under "Terms of the Issue" on page 205 of this Letter of Offer.

SECTION VIII – ISSUE INFORMATION

TERMS OF THE ISSUE

This section is for the information of the Eligible Shareholders proposing to apply in this Issue. The Eligible Shareholders should carefully read the provisions contained in this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, before submitting the Application Form. Our Company is not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. The Eligible Shareholders are advised to make their independent investigation and ensure that the Application Form is accurately filled up in accordance with instructions provided therein and this Letter of Offer. Unless otherwise permitted under the SEBI ICDR Regulations read with the SEBI Right Issue Circulars, the Eligible Shareholders proposing to apply in this Issue can apply only through ASBA or by mechanism as disclosed in this Letter of Offer.

This Issue and the Rights Equity Shares and EQ-DVR Shares proposed to be issued on a rights basis, are subject to the terms and conditions contained in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, FEMA, FEMA Rules, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from RBI or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with the Stock Exchanges and the terms and conditions as stipulated in the Allotment advice.

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS

In accordance with the SEBI ICDR Regulations, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Shareholders who have provided Indian address. In case such Eligible Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be sent/ dispatched to the Eligible Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Shareholders can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Shareholder is eligible to subscribe for the Equity Shares and EQ-DVR Shares under applicable laws) on the websites of:

(i) Our Company at www.gacmtech.com;
(ii) The Registrar at www.vccipl.com;
(iii) The Stock Exchanges at www.nseindia.com and www.bseindia.com;

Eligible Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., **VENTURE CAPITAL AND CORPORATE INVESTMENTS PVT. LTD** at www.vccipl.com) by entering their DP ID and Client ID or Folio Number (for Eligible Shareholders who hold Equity Shares and EQ-DVR Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, www.gacmtech.com).

Please note that neither our Company nor the Registrar shall be responsible for non-dispatch of physical copies of Issue materials, including this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

The distribution of this Letter of Offer, Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Equity Shares and EQ-DVR Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer is being filed with the Stock Exchanges. Accordingly, the Rights Entitlements and Equity Shares and EQ-DVR Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed.

Accordingly, persons receiving a copy of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Equity Shares and EQ-DVR Shares or the Rights Entitlements, distribute or send this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Equity Shares and EQ-DVR Shares offered in the Issue will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the Equity Shares and EQ-DVR Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India).

PROCESS OF MAKING AN APPLICATION IN THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA.

Investors can submit either the Application Form in physical mode to the Designated Branches of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, titled "Procedure for Application through the ASBA Process" on page 207.

Please note that subject to SCSBs complying with the requirements of SEBI Circular CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs.

Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN

or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details refer "Grounds for Technical Rejection" 212. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, refer chapter titled "Application on Plain Paper under ASBA process".

Options available to the Eligible Shareholders

The Rights Entitlement Letter will clearly indicate the number of Equity Shares and EQ-DVR Shares that the Eligible Shareholder is entitled to.

If the Eligible Shareholder applies in this Issue, then such Eligible Shareholder can:

a) apply for its Equity Shares and EQ-DVR Shares to the full extent of its Rights Entitlements; or
b) apply for its Equity Shares and EQ-DVR Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
c) apply for Equity Shares and EQ-DVR Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
d) apply for its Equity Shares and EQ-DVR Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares and EQ-DVR Shares; or
e) renounce its Rights Entitlements in full.

Making of an Application through the ASBA process

A Shareholders, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, *via* the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Do's for Shareholders applying through ASBA:

a) Ensure that the details about your Depository Participant, PAN and beneficiary account are correct and the beneficiary account is activated as the Equity Shares and EQ-DVR Shares will be allotted in the dematerialized form only.

b) Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application.
c) Ensure that there are sufficient funds (equal to {number of Equity Shares and EQ-DVR Shares (including additional Equity Shares and EQ-DVR Shares) applied for} X {Application Money of Equity Shares and EQ-DVR Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB.
d) Ensure that you have authorised the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the Application Form, in the ASBA Account, of which details are provided in the Application Form and have signed the same.
e) Ensure that you have a bank account with an SCSB providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.
f) Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form in physical form or plain paper Application.
g) Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter.

Don'ts for Shareholders applying* through *ASBA:

a) Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa.
b) Do not send your physical Application to the Registrar, the Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only.
c) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process upon making the Application.
d) Do not submit Application Form using third party ASBA account.

Making of an Application by Eligible Shareholders on Plain Paper under ASBA process

An Eligible Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges. An Eligible Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

(a) Name of our Company, being GACM Technologies Limited;
(b) Name and address of the Eligible Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
(c) Folio Number (in case of Eligible Shareholders who hold Equity Shares and EQ-DVR Shares in physical form as on Record Date)/DP and Client ID;
(d) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares and EQ-DVR Shares applied for pursuant to this Issue

(e) Number of Equity Shares and EQ-DVR Shares held as on Record Date;
(f) Allotment option – only dematerialised form;
(g) Number of Equity Shares and EQ-DVR Shares entitled to;
(h) Number of Equity Shares and EQ-DVR Shares applied for within the Rights Entitlements;
(i) Number of additional Equity Shares and EQ-DVR Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
(j) Total number of Equity Shares and EQ-DVR Shares applied for;
(k) Total amount paid at the rate of Re 1.00 per Equity Share and EQ-DVR Shares;
(l) Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
(m) In case of non-resident Eligible Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
(n) Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
(o) Signature of the Eligible Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
(p) All such Eligible Shareholders are deemed to have accepted the following:

"*I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares and EQ-DVR Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence.*

I/ We understand and agree that the Rights Entitlement and Rights Equity Shares and EQ-DVR Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/ We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares and EQ-DVR Shares is/ are, outside the U.S., (ii) am/ are not a "U.S. Person" as defined in ("*Regulations*"*), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares and EQ-DVR Shares in an offshore transaction meeting the requirements of Regulations.*

I/ We acknowledge that the Company, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements. "

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Shareholders are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at www.vccipl.com.

Our Company, and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Shareholders' ASBA Accounts on or before the Issue Closing Date.

Making of an Application by Eligible Shareholders holding Equity Shares and EQ-DVR Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares and EQ-DVR Shares shall be made in dematerialised form only. Accordingly, Eligible Shareholders holding Equity Shares and EQ-DVR Shares in physical form as on Record Date and desirous of subscribing to Equity Shares and EQ-DVR Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days

prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Shareholders, among others, who hold Equity Shares and EQ-DVR Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Eligible Shareholders, who hold Equity Shares and EQ-DVR Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

a) The Eligible Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Shareholders to their demat accounts at least one day before the Issue Closing Date;
c) The remaining procedure for Application shall be same as set out in "- *Making of an Application by Eligible Shareholders on Plain Paper under ASBA process*" mentioned above.

Resident Eligible Equity Shareholders who hold Equity Shares and EQ-DVR Shares in physical form as on the Record Date will not be allowed renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares and EQ-DVR Shares while submitting the Application through ASBA process.

Application for Additional Equity Shares and EQ-DVR Shares

Shareholders are eligible to apply for additional Equity Shares and EQ-DVR Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares and EQ-DVR Shares under applicable law and they have applied for all the Equity Shares and EQ-DVR Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares and EQ-DVR Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Equity Shares and EQ-DVR Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in "- *Basis of Allotment*" mentioned below.
Eligible Shareholders who renounce their Rights Entitlements cannot apply for additional Equity Shares and EQ-DVR Shares. Non-resident Renouncees who are not Eligible Shareholders cannot apply for additional Equity Shares and EQ-DVR Shares.

Additional general instructions for Shareholders in relation to making of an application

i) Please read this Letter of offer carefully to understand the Application process and applicable settlement process.
ii) Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of this Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.
iii) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section "*Making of an Application by Eligible Shareholders on Plain Paper under ASBA process*" mentioned above.
iv) Applications should be (i) submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

v) Applications should not be submitted to the Banker(s) to the Issue or Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar.

vi) All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Shareholders for which PAN details have not been verified shall be "suspended for credit" and no Allotment and credit of Equity Shares and EQ-DVR Shares pursuant to this Issue shall be made into the accounts of such Shareholders.

vii) Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation ("**Demographic Details**") are updated, true and correct, in all respects. Shareholders applying under this Issue should note that on the basis of name of the Shareholders, DP ID and Client ID provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Therefore, Shareholders applying under this Issue should carefully fill in their Depository Account details in the Application. These Demographic Details would be used for all correspondence with such Shareholders including mailing of the letters intimating unblocking of bank account of the respective Shareholders and/or refund. The Demographic Details given by the Shareholders in the Application Form would not be used for any other purposes by the Registrar. Hence, Shareholders are advised to update their Demographic Details as provided to their Depository Participants. **The Allotment Advice and the e-mail intimating unblocking of ASBA Account or refund (if any) would be e-mailed to the address of the Shareholders as per the e-mail address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Equity Shares and EQ-DVR Shares are not allotted to such Shareholders. Please note that any such delay shall be at the sole risk of the Shareholders and none of our Company, the SCSBs, Registrar shall be liable to compensate the Shareholders for any losses caused due to any such delay or be liable to pay any interest for such delay. In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Shareholders (including the order of names of joint holders), (b) DP ID, and (c) Client ID, then such Application Forms are liable to be rejected.**

viii) By signing the Application Forms, Shareholders would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

ix) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Shareholders must sign the Application as per the specimen signature recorded with the SCSB.

x) Shareholders should provide correct DP ID and Client ID/ Folio number (for Eligible Shareholders who hold Equity Shares and EQ-DVR Shares in physical form as on Record Date) while submitting the Application. Such DP ID and Client ID/ Folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Shareholders will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, SCSBs or the Registrar will not be liable for any such rejections.

xi) In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.

xii) All communication in connection with Application for the Equity Shares and EQ-DVR Shares, including any change in contact details of the Eligible Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, Folio number (for Eligible Shareholders who hold Equity Shares and EQ-DVR Shares in physical form as on Record Date)/DP ID and Client ID and Application Form number, as applicable. In case of any change in contact details of the Eligible Shareholders, should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Shareholders holding Equity Shares and EQ-DVR Shares in physical form.

xiii) Shareholders are required to ensure that the number of Equity Shares and EQ-DVR Shares applied for by them do not exceed the prescribed limits under the applicable law.

xiv) Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.

xv) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
xvi) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
xvii) Do not pay the Application Money in cash, by money order, pay order or postal order.
xviii) Do not submit multiple Applications.
xix) No investment under the FDI route (i.e any investment which would result in the Shareholders holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the Shareholders to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.
xx) An Applicant being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as a incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.

Grounds for Technical Rejection

Applications made in this Issue are liable to be rejected on the following grounds:

i) DP ID and Client ID mentioned in Application does not match with the DP ID and Client ID records available with the Registrar.
ii) Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.
iii) Sending an Application to our Company, Registrar, Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not a SCSB), to a branch of a SCSB which is not a Designated Branch of the SCSB.
iv) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.
v) Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.
vi) Account holder not signing the Application or declaration mentioned therein.
vii) Submission of more than one Application Form for Rights Entitlements available in a particular demat account.
viii) Multiple Application Forms, including cases where an Shareholders submits Application Forms along with a plain paper Application.
ix) Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts).
x) Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the Demographic Details provided by the Depositories.
xi) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.
xii) Application Forms which are not submitted by the Shareholders within the time periods prescribed in the Application Form and this Letter of offer.
xiii) Physical Application Forms not duly signed by the sole or joint Shareholders, as applicable.
xiv) Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, money order, postal order or outstation demand s.
xv) If an Shareholders is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Shareholders to subscribe to their Rights Entitlements.
xvi) Applications which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States (other than from persons in the United States who are U.S. QIBs and QPs) or other jurisdictions where the offer and sale of the Equity Shares and EQ-DVR Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) both a U.S. QIB and a QP, if in the United States or a U.S. Person or (b) outside the United States and is a non-U.S. Person, and in each case such person is eligible to subscribe for the Equity Shares and EQ-DVR Shares under applicable securities laws and is complying with laws of

jurisdictions applicable to such person in connection with this Issue; and our Company shall not be bound to issue or allot any Equity Shares and EQ-DVR Shares in respect of any such Application Form.

xvii) Applications which have evidence of being executed or made in contravention of applicable securities laws.

xviii) Application from Shareholders that are residing in U.S. address as per the depository records (other than from persons in the United States who are U.S. QIBs and QPs).

Applications by non-resident Shareholders.

a. Payment from third party bank accounts.

Multiple Applications

In case where multiple Applications are made using same demat account, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Shareholders and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares and EQ-DVR Shares held in dematerialized form and Equity Shares and EQ-DVR Shares held in physical form, and such Applications shall not be treated as multiple applications. Further supplementary Applications in relation to further Equity Shares and EQ-DVR Shares with/without using additional Rights Entitlement will not be treated as multiple application. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see "- *Procedure for Applications by Mutual Funds*" mentioned below.

In cases where Multiple Application Forms are submitted, including cases where (a) a Shareholders submits Application Forms along with a plain paper Application or (b) multiple plain paper Applications (c) or multiple applications through ASBA, such Applications shall be treated as multiple applications and are liable to be rejected.

Procedure for Applications by certain categories of Shareholders

Procedure for Applications by FPIs

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares and EQ-DVR Shares is subject to certain limits, *i.e.*, the individual holding of an FPI (including its Shareholders group (which means multiple entities registered as foreign portfolio Shareholders and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post-Issue Equity Share capital. In case the total holding of an FPI or Shareholders group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants that may be issued by our Company, the total investment made by the FPI or Shareholders group will be re-classified as FDI subject to the conditions as specified by SEBI and RBI in this regard and our Company and the Shareholders will also be required to comply with applicable reporting requirements.

FPIs are permitted to participate in this Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. FPIs who wish to participate in the Issue are advised to use the Application Form for non-residents. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognised stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iii) compliance with other conditions as may be prescribed by SEBI.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions:

1. Such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and
2. prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre – approved by the FPI.

No investment under the FDI route will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval.

Procedure for Applications by AIFs, FVCIs, VCFs and FDI route

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue. Further, venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centres where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

No investment under the FDI route (i.e any investment which would result in the Shareholders holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the Shareholders to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

Procedure for Applications by NRIs

Investments by NRIs are governed by the FEMA Rules. Applications will not be accepted from NRIs that are ineligible to participate in this Issue under applicable securities laws.

As per the FEMA Rules, an NRI or Overseas Citizen of India ("**OCI**") may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognised stock exchange in India, subject to the conditions, *inter alia*, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid- up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24%, if a special resolution to that effect is passed by the general body of the Indian company.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently amended to state that all investments by entities incorporate in a country which shares land border with India or where beneficial owner of an investment into India is situated in or is a citizen of any such country ("**Restricted Shareholders**"), will require prior approval of the Government of India. It is not clear from the press note whether or not an issue of the Rights Equity Shares and EQ-DVR Shares to Restricted Shareholders will also require prior approval of the Government of India and each Shareholders should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval has been obtained, the Shareholders shall intimate our Company and the Registrar about such approval within the Issue Period.

Procedure for Applications by Mutual Funds

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. The applications made by asset management

companies or custodians of a mutual fund should clearly indicate the name of the concerned scheme for which the application is being made.

Procedure for Applications by Systemically Important Non-Banking Financial Companies ("NBFC-SI")

In case of an application made by NBFC-SI registered with RBI, (a) the certificate of registration issued by RBI under Section 45IA of RBI Act, 1934 and (b) net worth certificate from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is June 02, 2025 , *i.e.*, Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in this Letter of offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares and EQ-DVR Shares hereby offered, as set out in "- *Basis of Allotment*" mentioned below.

Please note that on the Issue Closing Date, (Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.
Please ensure that the Application Form and necessary details are filled in. In place of Application number, Shareholders can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

Withdrawal of Application
An Investor who has applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, may withdraw their Application post the Issue Closing Date.

Disposal of Application and Application Money

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branches of the SCSBs receiving the Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Application Form to the Eligible Shareholders upon submission of the Application.

Our Board reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In case an Application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through ASBA. Wherever an Application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Equity Shares and EQ-DVR Shares Allotted, will be refunded / unblocked in the respective bank accounts from which Application Money was received / ASBA Accounts of the Shareholders within a period of 4 days from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

For further instructions, please read the Application Form carefully.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE SHAREHOLDERS

Rights Entitlements

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares and EQ-DVR Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Shareholder in respect of our Equity Shares and EQ-DVR Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Equity Shares and EQ-DVR Shares as set out in the Rights Entitlement Letter.

Eligible Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (*i.e.,* www.vccipl.com.) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares and EQ-DVR Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, www.gacmtech.com).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE224E20036 for equity shares and INE224E20044 for EQ-DVR Shares. The said ISINs shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Shareholders and the demat suspense escrow account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Shareholders can be accessed by such respective Eligible Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Shareholders before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares and EQ-DVR Shares for such lapsed Rights Entitlements the will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Equity Shares and EQ-DVR Shares offered under Rights Issue for subscribing to the Equity Shares and EQ-DVR Shares offered under Issue.

If Eligible Shareholders holding Equity Shares and EQ-DVR Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (*i.e* www.gacmtech.com). Such Eligible Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares and EQ-DVR Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Shareholders holding the Equity Shares and EQ-DVR Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, **GACM Technologies Limited DVR Rights Entitlement Suspense Escrow Demat Account 2025 and GACM Technologies Limited Rights Entitlement Suspense Escrow Demat Account 2025**") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares and EQ-DVR Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit or credit or the Equity Shares and EQ-DVR Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares and EQ-DVR Shares held by Eligible Equity Shareholders holding Equity Shares and EQ-DVR Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares and EQ-DVR Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional shareholders in the United States.

Eligible Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity

Shares and EQ-DVR Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by June 02, 2025 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Shareholders in this regard. Such Eligible Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

RENUNCIATION AND TRADING OF RIGHTS ENTITLEMENT

Renouncees

All rights and obligations of the Eligible Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renouncee(s) as well.

Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Shareholder(s) to resident Indian(s) and *vice versa* shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favor of an Eligible Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer.

Procedure for Renunciation of Rights Entitlements

The Eligible Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the "**On Market Renunciation**"); or (b) through an off-market transfer (the "**Off Market Renunciation**"), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Shareholders who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Shareholders.

On Market Renunciation

The Eligible Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares and EQ-DVR Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN INE224E20036 for Equity Shares and INE224E20044 for EQ-DVR Shares subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from

the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, *i.e.*, from Tuesday, May 06, 2025 to Tuesday, May 27, 2025 (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE224E20036 for Equity Shares and INE224E20044 for EQ-DVR Shares and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of NSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

Off Market Renunciation

The Eligible Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Equity Shares and EQ-DVR Shares in the Issue.

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE224E20036 for Equity Shares and INE224E20044 for EQ-DVR Shares, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Shareholders can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

MODE OF PAYMENT

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

In case of Application through the ASBA facility, the Shareholders agrees to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Shareholder's ASBA Account. The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Shareholders in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. Subsequent to the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth in this Letter of offer.

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account(s) which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stock invest scheme has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

Mode of payment for Resident Shareholders

All payments on the Application Forms shall be made only through ASBA facility. Applicants are requested to strictly adhere to these instructions.

Mode of payment for Non-Resident Shareholders

As regards the Application by non-resident Shareholders, payment must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by RBI and subject to the following:

1. In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Equity Shares and EQ-DVR Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act. However, please note that conditions applicable at the time of original investment in our Company by the Eligible Shareholder including repatriation shall not change and remain the same for subscription in the Issue or subscription pursuant to renunciation in the Issue.

2. Subject to the above, in case Equity Shares and EQ-DVR Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Equity Shares and EQ-DVR Shares cannot be remitted outside India.

3. In case of an Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.

4. Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Equity Shares and EQ-DVR Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by RBI under FEMA, in respect of matters including Refund of Application Money and Allotment.

5. In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursements, if any shall be credited to such account.

6. Non-resident Renouncees who are not Eligible Shareholders must submit regulatory approval for applying for additional Equity Shares and EQ-DVR Shares.

BASIS FOR THIS ISSUE AND TERMS OF THIS ISSUE

The Equity Shares and EQ-DVR Shares are being offered for subscription to the Eligible Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of our Equity Shares and EQ-DVR Shares held in dematerialised form and on the register of members of our Company in respect of our Equity Shares and EQ-DVR Shares held in physical form at the close of business hours on the Record Date.

For principal terms of Issue such as face value, Issue Price, Rights Entitlement ratio, see "*The Issue*" beginning on mentioned above.

Fractional Entitlements

The Equity Shares and EQ-DVR Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 1.00 (one) Equity Shares and 1.00 (one) EQ-DVR Shares for every 1.00 (One) Equity Shares and 1.00 (One) EQ-DVR Shares held as on the Record Date). As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. In terms of present ratio, there will no fractional shares.

Ranking

The Equity Shares and EQ-DVR Shares to be issued and Allotted pursuant to this Issue shall be subject to the provisions of this Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association, the provisions of the Companies Act, 2013, FEMA, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, the terms of the Listing Agreements entered into by our Company with the Stock Exchanges and the terms and conditions as stipulated in the Allotment advice. The Equity Shares and EQ-DVR Shares to be issued and Allotted under this Issue shall rank *pari passu* with the existing Equity Shares and EQ-DVR Shares, in all respects including dividends.

Listing and trading of the Equity Shares and EQ-DVR Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Equity Shares and EQ-DVR Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchange. Unless otherwise permitted by the SEBI ICDR Regulations, the Equity Shares and EQ-DVR Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Equity Shares and EQ-DVR Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principle approval from the NSE through letters bearing reference number NSE/LIST/46623 and NSE/LIST/46626 and from BSE through letter bearing reference number LOD/RIGHT/KS/FIP/2056/2024-25. Our Company will apply to the Stock Exchanges for final approvals for the listing and trading of the Equity Shares and EQ-DVR Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Equity Shares and EQ-DVR Shares or the price at which the Equity Shares and EQ-DVR Shares offered under this Issue will trade after the listing thereof.

The existing Equity Shares are listed and traded on NSE (Scrip Code: GATECH) and on BSE (Scrip Code: 531723) under the ISIN: INE224E01028 and EQ-DVR Shares are listed and traded on NSE (Scrip Code: GATECHDVR) and on BSE (Scrip Code: 570005) under the ISIN: INE224E01036. The Equity Shares and EQ-DVR Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Equity Shares and EQ-DVR Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and EQ-DVR Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Equity Shares and EQ-DVR Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, our Company shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within four days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Equity Shares and EQ-DVR Shares, and if any such money is not refunded/ unblocked within four days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

Subscription to this Issue by our Promoter and members of the Promoter Group

For details of the intent and extent of subscription by our Promoter and members of the Promoter Group, see "*Capital Structure - Intention and extent of participation by our Promoter*" mentioned above.

Rights of the Rights Equity Shareholder

Subject to applicable laws, the Rights Equity Shareholders shall have the following rights:

- The right to receive dividend, if declared;
- The right to attend general meetings and exercise voting powers, unless prohibited by law;
- The right to vote in person or by proxy;
- The right to receive offers for rights shares and be allotted bonus shares, if announced;
- The right to receive surplus on liquidation;
- The right to free transferability of Rights Equity Shares and EQ-DVR Shares; and
- Such other rights as may be available to a shareholder of a listed public company under the Companies Act and Memorandum of Association and Articles of Association.

General Terms of the Issue

Market Lot

The Equity Shares and EQ-DVR Shares of our Company are tradable only in dematerialised form. The market lot for Rights Equity Shares and EQ-DVR Shares in dematerialised mode is one Equity Share.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares and EQ-DVR Shares, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in our Articles of Association. In case of Equity Shares and EQ-DVR Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Equity Shares and EQ-DVR Shares offered in this Issue.

Nomination

Nomination facility is available in respect of the Equity Shares and EQ-DVR Shares in accordance with the provisions of the Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014.

Since the Allotment is in dematerialised form, there is no need to make a separate nomination for the Equity Shares and EQ-DVR Shares to be allotted in this Issue. Nominations registered with the respective DPs of the Shareholders would prevail. Any Shareholders holding Equity Shares and EQ-DVR Shares in dematerialised form and desirous of changing the existing nomination is requested to inform its Depository Participant.

Arrangements for Disposal of Odd Lots

The Equity Shares and EQ-DVR Shares shall be traded in dematerialised form only and, therefore, the marketable lot shall be One Equity Share and hence, no arrangements for disposal of odd lots are required.

Notices

In accordance with the SEBI ICDR Regulations and the SEBI Right Issue Circulars, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be sent/ dispatched to the Eligible Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Shareholders have provided their valid e-mail

address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

All notices to the Eligible Shareholders required to be given by our Company shall be published in one English language national daily newspaper with wide circulation and one **national daily** newspaper with wide circulation being the **regional language of Hyderabad, where our Registered Office is situated.**

This Letter of Offer, the Abridged Letter of Offer and the Application Form shall also be submitted with the Stock Exchanges for making the same available on their websites.

Offer to Non-Resident Eligible Shareholders/Shareholders

As per Rule 7 of the FEMA Rules, RBI has given general permission to Indian companies to issue Equity Shares and EQ-DVR Shares to non-resident Shareholders including additional Equity Shares and EQ-DVR Shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Equity Shares and EQ-DVR Shares shall be, amongst other things, subject to the conditions imposed from time to time by RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Equity Shares and EQ-DVR Shares and issue of Rights Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Shareholders has specific approval from RBI or any other governmental authority, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar at **VENTURE CAPITAL AND CORPORATE INVESTMENTS PVT. LTD** at investor.relations@vccipl.com. It will be the sole responsibility of the Shareholders to ensure that the necessary approval from the RBI or the governmental authority is valid in order to make any investment in the Issue and our Company will not be responsible for any such allotments made by relying on such approvals.

The Abridged Letter of Offer, the Rights Entitlement Letter and Application Form shall be sent only to the Indian addresses of the non-resident Eligible Shareholders on a reasonable efforts basis, who have provided an Indian address to our Company and located in jurisdictions where the offer and sale of the Equity Shares and EQ-DVR Shares may be permitted under laws of such jurisdictions, Eligible Equity Shareholders can access this Letter Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Shareholder is eligible to subscribe for the Equity Shares and EQ-DVR Shares under applicable securities laws) from the websites of the Registrar, our Company, and the Stock Exchanges. Further, Application Forms will be made available at Registered and Corporate Office of our Company for the non-resident Indian Applicants. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by RBI while approving the Allotment. The Equity Shares and EQ-DVR Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares and EQ-DVR Shares against which Equity Shares and EQ-DVR Shares are issued on rights basis.

In case of change of status of holders, *i.e.,* from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company.

Please also note that pursuant to Circular No. 14 dated September 16, 2003 issued by RBI, Overseas Corporate Bodies ("**OCBs**") have been derecognized as an eligible class of Shareholders and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Shareholders being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.

The non-resident Eligible Shareholders can update their Indian address in the records maintained by the Registrar and our Company by submitting their respective copies of self-attested proof of address, passport, etc. by mail at investor.relations@vccipl.com.

ALLOTMENT OF THE EQUITY SHARES AND EQ-DVR SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE EQUITY SHARES AND EQ-DVR SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES AND EQ-DVR SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE. FOR DETAILS, SEE "ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS" AS MENTIONED ABOVE

Issue Schedule

Last date for credit of Rights entitlements	Friday, May 02, 2025
Issue opening date	Tuesday, May 06, 2025
Last Date of On Market Renunciation Of Rights Entitlements #	Tuesday, May 27, 2025
Issue Closing Date*	Monday, June 02, 2025
Finalisation Of Basis Of Allotment (On Or About)	Friday, June 06, 2025
Date Of Allotment (On Or About)	Friday, June 06, 2025
Date Of Credit (On Or About)	Friday, June 13, 2025
Date Of Listing (On Or About)	Tuesday, June 10, 2025

 # Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.
** Our Board or the Rights Issue Committee, duly constituted and authorized by the Board of Directors in their meeting held on* April 22, 2025*, thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

Please note that if Eligible Shareholders holding Equity Shares and EQ-DVR Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, *i.e.*, June 02, 2025 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, *i.e.*, June 02, 2025.

Basis of Allotment

Subject to the provisions contained in this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to allot the Equity Shares and EQ-DVR Shares in the following order of priority:

(a) Full Allotment to those Eligible Shareholders who have applied for their Rights Entitlements of Equity Shares and EQ-DVR Shares either in full or in part and also to the Renouncee(s) who has or have applied for Equity Shares and EQ-DVR Shares renounced in their favour, in full or in part.

(b) Eligible Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one additional Equity Share each if they apply for additional Equity Shares and EQ-DVR Shares. Allotment under this head shall be considered if there are any unsubscribed Equity Shares and EQ-DVR Shares after allotment under (a) above. If number of Equity Shares and EQ-DVR Shares required for Allotment under this head are more than the number of Equity Shares and EQ-DVR Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.

(c) Allotment to the Eligible Shareholders who having applied for all the Equity Shares and EQ-DVR Shares offered to them as part of this Issue, have also applied for additional Equity Shares and EQ-DVR Shares. The Allotment of such additional Equity Shares and EQ-DVR Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares and EQ-DVR Shares held by them on the Record Date, provided there are any unsubscribed Equity Shares and EQ-DVR Shares after making full

Allotment in (a) and (b) above. The Allotment of such Equity Shares and EQ-DVR Shares will be on equitable basis giving due regard to the holdings as on the record date and will not be a preferential allotment.

(d) Allotment to Renouncees who having applied for all the Equity Shares and EQ-DVR Shares renounced in their favour, have applied for additional Equity Shares and EQ-DVR Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Equity Shares and EQ-DVR Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.

(e) Allotment to any other person, subject to applicable laws, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding.

After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Controlling Branches, a list of the Shareholders who have been allocated Equity Shares and EQ-DVR Shares in this Issue, along with:

i) The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for this Issue, for each successful Application;
ii) The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
iii) The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

Further, the list of Applicants eligible for refund with corresponding amount will also be shared with Escrow Collection Bank(s) to refund such Applicants.

ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS

Our Company will send/ dispatch Allotment advice, refund intimations or demat credit of securities and/or letters of regret, only to the Eligible Shareholders who have provided Indian address. In case such Eligible Shareholders have provided their valid e-mail address, Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be sent only to their valid e-mail address and in case such Eligible Shareholders have not provided their e-mail address, then the Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them; along with crediting the Allotted Equity Shares and EQ-DVR Shares to the respective beneficiary accounts (only in dematerialised mode) or in a demat suspense account (in respect of Eligible Shareholders holding Equity Shares and EQ-DVR Shares in physical form on the Allotment Date) or issue instructions for unblocking the funds in the respective ASBA Accounts, if any, within a period of 4 days from the Issue Closing Date. In case of failure to do so, our Company and our Directors who are "officers in default" shall pay interest at 15% p.a. and such other rate as specified under applicable law from the expiry of such 4 days' period.

The Rights Entitlements will be credited in the dematerialized form using electronic credit under the depository system and the Allotment advice shall be sent, through an e-mail, to the e-mail address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Shareholders who remit their Application Money from funds held in the NRE or the FCNR Accounts, unblocking and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts.

Where an Applicant has applied for additional Equity Shares and EQ-DVR Shares in the Issue and is allotted a lesser number of Equity Shares and EQ-DVR Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The unblocking of ASBA funds / refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

PAYMENT OF REFUND

Mode of making refunds

The payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through any of the following modes.

Unblocking amounts blocked using ASBA facility.

NACH – National Automated Clearing House is a consolidated system of electronic clearing service. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by RBI, where such facility has been made available. This would be subject to availability of complete bank account details including MICR code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where Applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.

National Electronic Fund Transfer ("**NEFT**") – Payment of refund shall be undertaken through NEFT wherever the Shareholders' bank has been assigned the Indian Financial System Code ("**IFSC Code**"), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Shareholders have registered their nine digit MICR number and their bank account number with the Registrar to our Company or with the Depository Participant while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Shareholders through this method.

Direct Credit – Shareholders having bank accounts with the Banker(s) to the Issue shall be eligible to receive refunds through direct credit. Charges, if any, levied by the relevant bank(s) for the same would be borne by our Company

RTGS – If the refund amount exceeds Rs. 2,00,000, the Shareholders have the option to receive refund through RTGS. Such eligible Shareholders who indicate their preference to receive refund through RTGS are required to provide the IFSC Code in the Application Form. In the event the same is not provided, refund shall be made through NACH or any other eligible mode. Charges, if any, levied by the Refund Bank(s) for the same would be borne by our Company. Charges, if any, levied by the Shareholder's bank receiving the credit would be borne by the Shareholders.

For all other Shareholders, the refund orders will be dispatched through speed post or registered post subject to applicable laws. Such refunds will be made by cheques, pay orders or demands drawn in favour of the sole/first Shareholders and payable at par.

Credit of refunds to Shareholders in any other electronic manner, permissible by SEBI from time to time.

Refund payment to non-residents

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

ALLOTMENT ADVICE OR DEMAT CREDIT OF SECURITIES

Receipt of the Equity Shares and EQ-DVR Shares in Dematerialized Form

The demat credit of securities to the respective beneficiary accounts will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

PLEASE NOTE THAT THE EQUITY SHARES AND EQ-DVR SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES AND EQ-DVR

SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE SHAREHOLDER HOLDING EQUITY SHARES AND EQ-DVR SHARES IN PHYSICAL FORM AS ON THE RECORD DATE.

Shareholders shall be allotted the Equity Shares and EQ-DVR Shares in dematerialized (electronic) form. Our Company has signed an agreement with NSDL and with CDSL which enables the Shareholders to hold and trade in the securities issued by our Company in a dematerialized form, instead of holding the Equity Shares and EQ-DVR Shares in the form of physical certificates.

SHAREHOLDERS MAY PLEASE NOTE THAT THE EQUITY SHARES AND EQ-DVR SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

The procedure for availing the facility for Allotment of Equity Shares and EQ-DVR Shares in this Issue in the dematerialized form is as under:

i) Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Shareholders having various folios in our Company with different joint holders, the Shareholders will have to open separate accounts for such holdings. Those Shareholders who have already opened such beneficiary account(s) need not adhere to this step.
ii) It should be ensured that the depository account is in the name(s) of the Shareholders and the names are in the same order as in the records of our Company or the Depositories.
iii) The responsibility for correctness of information filled in the Application Form *vis-a-vis* such information with the Shareholder's depository participant, would rest with the Shareholders. Shareholders should ensure that the names of the Shareholders and the order in which they appear in Application Form should be the same as registered with the Shareholder's depository participant.
iv) If incomplete or incorrect beneficiary account details are given in the Application Form, the Shareholders will not get any Equity Shares and EQ-DVR Shares and the Application Form will be rejected.
v) The Equity Shares and EQ-DVR Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders holding Equity Shares and EQ-DVR Shares in physical form/ with IEPF authority/ in suspense, *etc*.). Allotment advice, refund order (if any) would be sent directly to the Applicant by e-mail and, if the printing is feasible, through physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Equity Shares and EQ-DVR Shares to the Applicant's depository account.
vi) Non-transferable Allotment advice/ refund intimation will be directly sent to the Shareholders by the Registrar, by e-mail and, if the printing is feasible, through physical dispatch.
vii) Renouncees will also have to provide the necessary details about their beneficiary account for Allotment of Equity Shares and EQ-DVR Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.

IMPERSONATION

As a matter of abundant caution, attention of the Shareholders is specifically drawn to the provisions of Section 38 of the Companies Act, 2013 which is reproduced below:

"*Any person who makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447.*"

The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involving an amount of at least Rs. 0.1 crore or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term of not less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than Rs. 0.1 crore or 1% of the turnover of the company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to Rs. 0.5 crore or with both.

UTILISATION OF ISSUE PROCEEDS

Our Board declares that:

A. All monies received out of this Issue shall be transferred to a separate bank account;
B. Details of all monies utilized out of this Issue referred to under (A) above shall be disclosed, and continue to be disclosed till the time any part of the Issue Proceeds remains unutilised, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised; and
C. Details of all unutilized monies out of this Issue referred to under (A) above, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested.

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

i) The complaints received in respect of this Issue shall be attended to by our Company expeditiously and satisfactorily.

ii) All steps for completion of the necessary formalities for listing and commencement of trading at all Stock Exchanges where the Equity Shares and EQ-DVR Shares are to be listed will be taken by our Board within seven Working Days of finalization of Basis of Allotment.

iii) The funds required for making refunds / unblocking to unsuccessful Applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company.

iv) Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Shareholders within 4 days of the Issue Closing Date, giving details of the banks where refunds shall be credited along with amount and expected date of electronic credit of refund.

v) In case of refund / unblocking of the Application Money for unsuccessful Applicants or part of the Application Money in case of proportionate Allotment, a suitable communication shall be sent to the Applicants.

vi) Adequate arrangements shall be made to collect all ASBA Applications.

vii) Our Company shall comply with such disclosure and accounting norms specified by SEBI from time to time.

SHAREHOLDERS GRIEVANCES, COMMUNICATION AND IMPORTANT LINKS

1. Please read this Letter of Offer carefully before taking any action. The instructions contained in the Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of this Letter of Offer and must be carefully followed; otherwise the Application is liable to be rejected.

2. All enquiries in connection with this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the Registered Folio Number in case of Eligible Equity Shareholders who hold Equity Shares and EQ-DVR Shares in physical form as on Record Date or the DP ID and Client ID number, the Application Form number and the name of the first Eligible Shareholder as

mentioned on the Application Form and super scribed "**GACM Technologies Limited- Right Issue**" on the envelope and postmarked in India or in the e-mail) to the Registrar at the following address:

VENTURE CAPITAL AND CORPORATE INVESTMENTS PVT. LTD
AURUM, Door No. 4-50/P-II/57/4F & 5F, 4th & 5th Floors,
Plot No. 57, Jayabheri Enclave Phase – II, Gachibowli, Seri
Lingampally,Hyderabad,Telangana,500032.
Tel No.: 040-23818475
Website: www.vccipl.com
E-mail ID: investor.relations@vccipl.com
Contact Person: Mr. P V Srinivasa Rao
SEBI Registration No: INR000001203

3. In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders will be available on the website of the Registrar (i.e, **VENTURE CAPITAL AND CORPORATE INVESTMENTS PVT. LTD** at www.vccipl.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is 022 - 23016761/ 23012518.

   (i) The Shareholders can visit following links for the below-mentioned purposes:

4. Frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders: www.vccipl.com).

5. Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: www.vccipl.com).

6. Updation of demat account details by Eligible Shareholders holding shares in physical form: www.vccipl.com).

7. Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Shareholders: investor.relations@vccipl.com.

This Issue will remain open for a minimum 7 days. However, our Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Closing Date).

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991, of the Government of India and FEMA. While the Industrial Policy, 1991, of the Government of India, prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. The Union Cabinet, as provided in the Cabinet Press Release dated May 24, 2017, has given its approval for phasing out the FIPB. Under the Industrial Policy, 1991, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Accordingly, the process for foreign direct investment ("**FDI**") and approval from the Government of India will now be handled by the concerned ministries or departments, in consultation with the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (formerly known as the Department of Industrial Policy and Promotion) ("**DPIIT**"), Ministry of Finance, Department of Economic Affairs, FIPB section, through a memorandum dated June 5, 2017, has notified the specific ministries handling relevant sectors.

The Government has, from time to time, made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Consolidated FDI Policy Circular of 2020 ("**FDI Circular 2020**"), which, with effect from October 15, 2020, consolidated and superseded all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Circular 2020 will be valid until the DPIIT issues an updated circular.

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases which are notified by RBI as amendments to FEMA. In case of any conflict, the relevant notification under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 will prevail. The payment of inward remittance and reporting requirements are stipulated under the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 issued by RBI The FDI Circular 2020, issued by the DPIIT, consolidates the policy framework in place as on October 15, 2020, and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of RBI, provided that (i) the activities of the investee company falls under the automatic route as provided in the FDI Policy and FEMA and transfer does not attract the provisions of the Takeover Regulations; (ii) the non- resident shareholding is within the sectorial limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI and RBI.

No investment under the FDI route (i.e. any investment which would result in the investor holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the investors to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

Please also note that pursuant to Circular no. 14 dated September 16, 2003 issued by RBI, Overseas Corporate Bodies ("**OCBs**") have been derecognized as an eligible class of investors and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Investor being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as a incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019. Further, while investing in the Issue, the Investors are deemed to have obtained the necessary approvals, as required, under applicable laws and the obligation to obtain such approvals shall be upon the Investors. Our Company shall not be under an obligation to obtain any approval under any of the applicable laws on behalf of the Investors and shall not be liable in case of failure on part of the Investors to obtain such approvals.

The above information is given for the benefit of the Applicants / Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Equity Shares and EQ-DVR Shares applied for do not exceed the applicable limits under laws or regulations.

STATUTORY AND OTHER INFORMATION

Please note that the Rights Equity Shares and EQ-DVR Shares applied for under this Issue can be allotted only in dematerialized form and to (a) the same depository account/ corresponding pan in which the Equity Shares and EQ-DVR Shares are held by such Investor on the Record Date, or (b) the depository account, details of which have been provided to our Company or the Registrar at least two working days prior to the Issue Closing Date by the Eligible Shareholder holding Equity Shares and EQ-DVR Shares in physical form as on the Record Date, or (c) demat suspense account where the credit of the Rights Entitlements returned/reversed/failed.

SECTION IX – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following documents and contracts referred to in para (A) have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered more than two years before the date of this Letter of Offer.

Copies of the above-mentioned contracts and the documents for inspection referred to in para (B), may be inspected at the Registered Office between 10 a.m. and 5 p.m. on all Working Days from the date of this Letter of Offer until the closure of the subscription list.

Any of the contracts or documents mentioned in this Letter of Offer may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Shareholders, subject to compliance of the provisions contained in the Companies Act and other applicable law.

A) MATERIAL CONTRACTS

1. Agreement dated April 09, 2025 between our Company and M/s Venture Capital And Corporate Investments Pvt. Ltd, Registrar to the Issue.

2. Tripartite Agreement between our Company, National Securities Depository Ltd. (NSDL) and Registrar to the Issue;

3. Tripartite Agreement between our Company, Central Depository Services (India) Limited (CDSL) and Registrar to the Issue;

4. Banker(s) to the Issue Agreement dated April 21, 2025 amongst our Company and the Registrar to the Issue and the Escrow Collection Bank(s).

(B) DOCUMENTS FOR INSPECTION

5. Certified copy of the Memorandum of Association and Articles of Association of our Company as amended from time to time.

6. Copy of the resolution of the Board of Directors under Section 62 of the Companies Act passed in its meeting dated January 07, 2025 authorizing the Issue.

7. Copy of the resolution passed by the Right Issue Committee dated April 22, 2025 approving the letter of offer.

8. Resolution passed by the Right Issue Committee dated April 22, 2025 determining the Record date.

9. Consents of the Directors, Company Secretary and Compliance Officer, Statutory Auditor and Registrar to the Issue to include their names in the Offer Document to act in their respective capacities;

10. Annual reports of our Company for the financial years ended March 31, 2021, 2022 and 2023 and Audited Standalone & Consolidated financial statements for the year ended 31st March, 2024;

11. A statement of tax benefits dated March 20, 2025 received from Statutory Auditor regarding tax benefits available to our Company and its shareholders;

12. In-principle listing approval(s) dated April 04, 2025 from National Stock Exchange of India Limited and March 27, 2025 from BSE Limited respectively;

Any of the contracts or documents mentioned in the Letter of Offer may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the Equity Shareholders, subject to compliance with applicable law.

DECLARATION

We/ I hereby certify that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder. We/ I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by Securities and Exchange Board of India, Government of India and any other competent authority in this behalf, have been duly complied with.

We/ I further certify that all disclosures made in this Letter of Offer are true and correct.

Name of the Directors	**Signature**
Mr. Jonna Venkata Tirupati Rao **Managing Director** **DIN No.: 07125471**	**Sd/-**
Mr. Srinivas Maya **Whole Time Director** **DIN No.: 08679514**	**Sd/-**
Mr. Anil Thakur **Independent Director & Chairperson** **DIN No.: 08945434**	**Sd/-**
Mr. Venkateswar Nellutla **Independent Director** **DIN No.: 09261084**	**Sd/-**
Mr. Mugatha Narendra Babu **Executive Director** **DIN No.: 09586138**	**Sd/-**
Ms. Sai Naga Kathyayani Mugata **Non- Independent Director** **DIN No.: 10828042**	**Sd/-**

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Mr. Mugatha Narendra Babu	Sd/-

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Sujata Suresh Jain	Sd/-

Place: Hyderabad
Date: April 22, 2025

Sujata Suresh Jain
Digitally signed by Sujata Suresh Jain
Date: 2025.04.30 15:50:32 +05'30'