



31st Annual Report 2024-25

Gogia Capital Growth Limited

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CORPORATE INFORMATION

COMPANY NAME	GOGIA CAPITAL GROWTH LIMITED (wef 30/09/2024)
CIN	L74899DL1994PLC059674
BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONALS	<div>Mr. Satish Gogia Managing Director (resigned wef 21/07/2025)</div> <div>Mr. Ankur Gogia Managing Director (appointed wef 21/07/2025)</div> <div>Mr. Brijesh Saxena Whole Time Director</div> <div>Ms. Aanal Mehta Independent Director</div> <div>Mr. Rajat Raja Kothari Independent Director</div> <div>Ms. Bharti Rana Chief Financial Officer</div> <div>Mr. Simarjeet Singh Baweja Non Executive Director</div>
COMPLIANCE OFFICER	Ms. Bharti Rana (Company Secretary)
BANKERS	Axis Bank Limited
AUDITORS	M/s H D Gupta & Associates LLP, Chartered Accountants (FRN: 023017N)
SECRETARIAL AUDITOR	M/s Arpit Garg & Associates, (Practising Company Secretaries) COP 22703, Sector-8, Rohini, Delhi-110 085.
REGISTERED OFFICE	B 4/51, TF, Safdarjung Enclave, Nauroji Nagar New Delhi - 110 029
WEBSITE ADDRESS	www.gogiacap.com
REGISTRAR AND SHARE TRANSFER AGENT	MAS SERVICES LTD. T-34, Second Floor, Okhla, Industrial Area, Phase II, New Delhi - 110 020
INVESTOR COMPLIANT	Ms. Bharti Rana Contact No.: 011- 49418870 Email id: compliance@gogiacap.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the Members of **Gogia Capital Growth Limited** (formerly known as Gogia Capital Services Limited) will be held on Saturday, 27th September, 2025 at 02:00 P.M. through video conferencing (VC)/ other audio-visual means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. **To consider and adopt the Audited Financial Statements** of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.
2. **Re-appointment of Mr. Brijesh Saxena (DIN: 06645560) as a Director, liable to retire by rotation.**

“RESOLVED THAT Mr. Brijesh Saxena (DIN: 06645560), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and as per the Company’s Articles of Association be and is hereby re-appointed as the Director of the Company.

SPECIAL BUSINESS:

1. **Regularisation of Re-Appointment of Statutory Auditor : Ordinary Resolution**

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s HD Gupta & Associates LLP (FRN 023017N) as Statutory Auditors of the Company for a term of five consecutive years from the conclusion of the 31st (Thirty-First) Annual General Meeting until the conclusion of the 36th (Thirty-Sixth) Annual General Meeting (calendar year 2030), on such remuneration and terms as may be fixed by the Board of Directors in consultation with the auditors, be and is hereby approved.”

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

2. **Reclassification of Promoter Group : Ordinary Resolution**

“RESOLVED THAT pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, the reclassification of Mr. Ankur Gogia (DIN: 05186598), newly appointed Managing Director, from the ‘Public’ category to the ‘Promoter and Promoter Group’ category, be and is hereby approved;

RESOLVED FURTHER THAT Mr. Satish Gogia, former Managing Director, having transferred his entire shareholding in the Company, including the shareholding held through his Hindu Undivided Family (HUF) account, to Mr. Ankur Gogia, be and is hereby removed from the ‘Promoter and Promoter Group’ category and reclassified as ‘Public’;

RESOLVED FURTHER THAT *Satish Gogia HUF*, having ceased to hold any shares in the Company, be and is hereby removed from the ‘Promoter and Promoter Group’ category and reclassified as ‘Public’;

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to submit the necessary application(s) to the stock exchange(s), and to do all such acts, deeds, and things as may be necessary or incidental to give effect to the above resolution.”

3. **To consider and approve the regularisation of appointment of Mr. Ankur Gogia (DIN: 05186598), who was appointed as Managing Director of the Company pursuant to the Board Resolution dated July 21, 2025, and to fix his remuneration.**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Board of Directors vide resolution passed at its meeting held on July 21, 2025, the consent of the members be and is hereby accorded to the regularisation of appointment of Mr. Ankur Gogia (DIN: 05186598), who was appointed as an Additional Director and designated as Managing Director of the Company with effect from July 21, 2025, for a term of five years, liable to retire by rotation;

RESOLVED FURTHER THAT Mr. Ankur Gogia be paid a monthly remuneration of ₹3,50,000 (Rupees Three Lakhs Fifty Thousand only), aggregating to ₹42,00,000 (Rupees Forty-Two Lakhs only) per annum, which is **within the maximum permissible managerial remuneration limit of ₹84,00,000 (Rupees Eighty-Four Lakhs only) per annum** as prescribed under **Schedule V of the Companies Act, 2013**, based on the Company’s effective capital and net profit of ₹3.30 crores for the financial year ended March 31, 2025;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to revise, vary or modify the terms of remuneration from time to time, provided the total remuneration remains within the limits approved by the members and in accordance with the applicable provisions of the Companies Act, 2013;

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

4. **To record the executive tenure of Mr. Satish Gogia (DIN: 00932987) as Managing Director of the Company from 03rd April 2022 to 21st July 2025: Special Resolution**

“RESOLVED THAT the Members of the Company do hereby take note of and formally record the executive tenure of Mr. Satish Gogia (DIN: 00932987), who served in the capacity of Managing Director of the Company during the period from 03rd April 2022 to 21st July 2025, under the strategic guidance of the Board and with continued endorsement by the shareholders as Director.”

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

5. Approval for shifting of Registered Office and consequent alteration of Memorandum of Association and Articles of Association: Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 12, 13, 14 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with applicable Rules made thereunder, and subject to such other approvals, consents and permissions as may be required under any law for the time being in force, and pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members be and is hereby accorded for shifting the Registered Office of the Company from *The Capital Court, 6th Floor, Olof Palme Marg, Munirka, Delhi – 110067* to *B-4/51, Third Floor, Safdarjung Enclave, Delhi – 110029*, which is within the local limits of the city of New Delhi.”

RESOLVED FURTHER THAT Clause II of the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause with the following:

“II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi, at present at B-4/51, Third Floor, Safdarjung Enclave, Delhi – 110029.”

RESOLVED FURTHER THAT the Articles of Association of the Company be and are hereby altered to reflect the aforesaid change of Registered Office, wherever applicable.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

6. Appointment of Secretarial Auditor : Ordinary Resolution

“RESOLVED THAT pursuant to Section 204 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the appointment of M/s Arpit Garg, Company Secretaries (COP No. 22703), as Secretarial Auditor of the Company for the financial years 2025–26 to 2029–30, to conduct the Secretarial Audit and furnish the Secretarial Audit Report, be and is hereby approved on the terms and remuneration set out in the Explanatory Statement.”

“RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

By order of the Board of Directors
Gogia Capital Growth Limited
Sd/-
Bharti Rana
Company Secretary

Date: 03rd September, 2025

Place: Delhi

NOTES:

1. Ministry of Corporate Affairs (MCA), vide its Circular dated September 19, 2024, read with circular dated April 8, 2020, April 13, 2020 and May 5, 2020 has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. The deemed venue for the ensuing AGM shall be the registered office of the company.
2. The relevant **Explanatory Statements** pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Businesses at the meeting, is annexed hereto and forms part of this notice. The Board of Directors, having deemed it as unavoidable, proposes to seek approval of members for business stated at **Item No. 1 to 6 of Special Business**.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCACIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
4. As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship & Share Transfer Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) and Corporate members whose authorized representatives are intending to attend the meeting are requested to send to the Company at compliance@gogiacap.com, a certified copy of the board resolution authorizing such representative to attend the AGM through VC/OAVM, and cast their votes through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to arpitgargcs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional Members can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority letter", etc. displayed under 'e-Voting' tab in their Login.

7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. Details of Directors retiring by rotation /seeking appointment /re-appointment at this Meeting are provided in Item No. 2 and 3.
10. In line with the General Circulars No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021 and Circular No. 10/2022 dated December 28, 2022 issued by the MCA and the SEBI Circulars, Notice of the AGM along with the Integrated Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA, unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.gogiacap.com , websites of the Stock Exchanges, i.e., BSE Limited at www.bseindia.com and on the website of Company's Registrar and Transfer Agent, MAS Services Limited, i.e. www.masserv.com, and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
11. The Register of Members and the Transfer Books of the Company will remain closed from **Sunday, 21 September, 2025 to Saturday, 27 September, 2025**, both days inclusive, for annual closing.
12. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s. MAS Services Limited, having their Registered Office at T-34, IInd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020.
13. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, MAS Services Limited to provide efficient and better services.
14. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or MAS Services Limited (Registrar and Transfer Agents) for assistance in this regard.

Further, members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates alongwith the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

SEBI had vide Notification Nos. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 read with BSE circular no. LIST/COMP/15/2018-19 dated July 05, 2018 and NSE circular no. NSE/CML/2018/26 dated July 09, 2018 directed that transfer of securities would be carried out in dematerialised form only with effect from 1st April 2019, except in case of transmission or transposition of securities. In view of the above and to avail the benefits of dematerialisation, Members are requested to consider dematerialising shares held by them in physical form. Accordingly, the Company/ RTA has stopped accepting any fresh lodgement of transfer of shares in physical form.

15. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:

- a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
16. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number
 17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible.
 18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details to the Company/RTA.
 19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
 20. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to compliance@gogiacap.com
 21. Brief resume of Directors proposed to be appointed/reappointed as stipulated under Regulations 36(3) of SEBI (LODR) Regulations, 2015 is provided in this Annual Report.
 22. M/s Arpit Garg & Associates through Mr. Arpit Garg, Practicing Company Secretary (COP No. 22703), has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner
 23. In compliance with the General Circulars No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021 and Circular No. 10/2022 dated December 28, 2022 issued by the MCA and the SEBI Circulars, Notice of the AGM along with the Integrated Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/RTA, unless any Member has requested for a physical copy of the same. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. However web link letter will be sent to those shareholders who have not registered their email address with the company or depositories.

In case you have not registered your email id with depository or RTA, you may have registered your email id in following manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

Those Members who have already registered their email IDs are requested to keep the same validated with their DP/RTA to enable serving of notices/ documents/Annual Reports and other communications electronically to their email ID in future.

24. PROCEDURE FOR REMOTE E-VOTING

- (1) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs and SEBI, the Company is providing the facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- (2) The remote e-voting period commences on **Wednesday, September 24, 2025, 9:00 a.m. and ends on Friday, September 26, 2025, 5:00 p.m.** During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Sunday, September 21, 2025**, may cast their vote electronically through remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this notice for information purposes only.
- (3) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (4) The facility for voting through electronic voting system shall be made available during the AGM and only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- (5) In compliance with applicable provisions of the Companies Act, 2013 read with Pursuant to General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 and other subsequent circulars issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 31st Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI'), vide its Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063

dated May 13, 2022 and SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('Act'), the Listing Regulations and MCA Circulars, the 31st AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue.

25. The process and manner for remote e-voting are as under:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Wednesday, September 24, 2025 at 09:00 A.M. and ends on Friday, September 26, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 21, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 21, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

a. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
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Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat(NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing

password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

26. General Instructions:

- A. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual' for Shareholders available at the download section of NSDL's e-voting website www.evoting.nsdl.com or call on toll free No. 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in. In case of any grievance(s) in connection with voting by electronic means, you may send an e-mail to the Compliance Officer at compliance@gogiacap.com or to Mr. Shrawan Mangla, General Manager at info@masserv.com.
- B. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on evoting@nsdl.co.in to reset the password.

If you are already registered with NSDL for e-voting then you can use your existing user ID and password/ PIN for casting your vote.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre- Senior Manager- NSDL at evoting@nsdl.co.in.

- C. The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on **Sunday, September 21, 2025**, being the cut-off date. Members are eligible to cast vote only if they are holding shares as on that date.
- D. Any person, who acquires shares of the Company and becomes a member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e. **Sunday, September 21, 2025**, may obtain the user ID and Password by sending a request at evoting@nsdl.co.in or compliance@gogiacap.com. However, if they are already registered with NSDL for remote e-voting, then they can use their existing user ID and password/PIN for casting their vote. If they have forgotten their password, they can reset their password by using 'Forgot User Details/ Password' option available on evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
- E. At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of scrutinizer, order voting through electronic means for all those members who are present at the AGM through VC/OAVM but have not cast their votes electronically using the remote e-voting facility.
- F. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- G. The results shall be declared not later than two working days from conclusion of the meeting. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.vipulgroup.in and the website of NSDL: evoting@nsdl.co.in immediately after the result is declared and will simultaneously be forwarded to BSE Limited, where Equity Shares of the Company are listed. The results shall also be displayed at the notice board of Registered Office of the Company.
- H. Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Meeting i.e. **September 27, 2025**.

Process for those shareholders whose email id's are not registered with the depositories for procuring user id and password and registration of email id's for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@gogiacap.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@gogiacap.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the meeting through laptops/desktops instead of mobiles for better experience.
3. Further members will be required to allow camera usage on their systems and use a good speed internet to avoid any disturbance during the meeting.
4. Please note that participants connecting through mobile devices or tablets or laptop, via mobile hotspot may experience audio/video loss due to fluctuation in their respective

network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views/ask questions during the meeting need to register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, e-mail ID and mobile number at compliance@gogiacap.com on or before Thursday, September 25, 2025 (6:00 pm IST)
6. Those members who have registered themselves as a speaker in advance will only be allowed to express their views/ask questions during the meeting.
7. The company reserves the right to limit the number of speakers depending on the availability of time at the AGM.
8. In case any assistance is needed, members may contact NSDL at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

ANNEXURE A

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of Director	Mr. Ankur Gogia	Mr. Brijesh Saxena
Age	35 years	48 years
Date of first appointment	21-07-2025	30.09.2013
Qualification	CFA	Graduate
Expertise in Specific Functional Area	He is having expertise of over 10 years in Financial and Capital Market	He is having good knowledge of over 10 years in Financial and Capital Market.
Directorship/Partnership held in other companies as on 31.03.2025.	1. Gogia Capital IFSC Pvt Ltd	1. Gogia Commodity Trading Pvt Ltd.
No. of equity shares held in Company	35,90,655	0
Director Identification No. (DIN)	05186598	06645560

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

Item No.1 : Regularisation and Re-Appointment of Statutory Auditors

M/s HD Gupta & Associates LLP, Chartered Accountants (FRN 023017N), were appointed by the Board of Directors to fill the casual vacancy caused by the resignation of the previous statutory auditors, in accordance with Section 139(8) of the Companies Act, 2013. Their appointment was subsequently ratified by the members at the Extra-Ordinary General Meeting held on 08 November 2024, and they served as Statutory Auditors for the financial year 2024-25.

In terms of Section 139(1) of the Companies Act, 2013, read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, it is now proposed to regularise and re-appoint M/s HD Gupta & Associates LLP as Statutory Auditors of the Company for a period of five consecutive years commencing from the conclusion of the 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting to be held in the calendar year 2030 (for the Financial Year 2025-26 to 2029-30).

The Audit Committee and the Board of Directors have recommended their re-appointment, considering their performance, domain expertise, and familiarity with the Company's operations. The proposed remuneration shall be determined by the Board in consultation with the auditors and shall be in line with industry norms.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

The Board recommends the resolution for approval of the members as an Ordinary Resolution.

Item 2: Reclassification of Promoter Group

The Company has received requests from Mr. Satish Gogia, former Managing Director, and *Satish Gogia HUF* for reclassification from the 'Promoter and Promoter Group' category to the 'Public' category under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Mr. Satish Gogia has transferred his entire shareholding in the Company, including the shareholding held through his Hindu Undivided Family (HUF) account, to Mr. Ankur Gogia, who has been appointed as the Managing Director of the Company. Pursuant to such transfer, neither Mr. Satish Gogia nor *Satish Gogia HUF* holds any shares or exercises any control over the Company. They also do not have any special rights through formal or informal arrangements, nor do they influence the management or policy decisions of the Company.

In view of the above, and in compliance with the conditions prescribed under Regulation 31A of the SEBI LODR Regulations, the Board recommends the reclassification of Mr. Satish Gogia and *Satish Gogia HUF* from the 'Promoter and Promoter Group' category to the 'Public' category.

Simultaneously, Mr. Ankur Gogia (DIN: 05186598), who now holds the entire transferred shareholding and has assumed executive control as Managing Director, is proposed to be reclassified from the 'Public' category to the 'Promoter and Promoter Group' category.

The proposed reclassification is subject to approval of the shareholders and subsequent approval by the stock exchange(s), in accordance with the SEBI LODR Regulations.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Ankur Gogia to the extent of his proposed reclassification, are concerned or interested in the resolution.

The Board recommends the resolution for approval of the members as an Ordinary.

3. Regularisation of Appointment of Mr. Ankur Gogia as Managing Director

The Board of Directors, at its meeting held on July 21, 2025, appointed Mr. Ankur Gogia (DIN: 05186598) as an Additional Director of the Company and simultaneously designated him as Managing Director for a term of five years, effective from the same date, subject to approval of the shareholders.

In accordance with the provisions of Sections 196, 197 and 198 read with Schedule V of the Companies Act, 2013, the Company proposes to pay Mr. Ankur Gogia a monthly remuneration of ₹3,50,000 (Rupees Three Lakhs Fifty Thousand only), aggregating to ₹42,00,000 (Rupees Forty-Two Lakhs only) per annum.

As per Schedule V of the Companies Act, 2013, the maximum permissible managerial remuneration for companies having effective capital between ₹5 crores and ₹100 crores is ₹84,00,000 (Rupees Eighty-Four Lakhs only) per annum, without requiring Central Government approval, provided the conditions specified in Part II of Schedule V are met. The proposed remuneration is well within this ceiling and is in line with the financial position and growth strategy of the Company.

Mr. Ankur Gogia brings relevant leadership experience and strategic insight to the Company, and the Board believes that the proposed remuneration is commensurate with his role and responsibilities.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Ankur Gogia to the extent of his appointment and remuneration, are concerned or interested in the resolution.

The Board recommends the resolution for approval of the members as an Ordinary Resolution.

Item No. 4: Recording of Executive Tenure of Mr. Satish Gogia as Managing Director

Mr. Satish Gogia (DIN: 00932987), a founding promoter of the Company, had previously served as Managing Director until 02nd April 2022. Following the conclusion of his formal tenure, he continued to serve on the Board as a Non-Executive Director, having been reappointed under Section 152 of the Companies Act, 2013 at each subsequent Annual General Meeting.

During the period from 03rd April 2022 to 21st July 2025, Mr. Satish Gogia continued to discharge executive responsibilities and provide strategic leadership under the oversight of the Board. His resignation from the Board was tendered on 21st July 2025, and a new Managing Director has since been appointed effective the same date.

The Board now seeks the Members' approval to formally acknowledge and document the executive tenure of Mr. Satish Gogia during the aforementioned period, in order to maintain a complete and accurate governance record. The intent of this resolution is to record the executive leadership provided by Mr. Satish Gogia during the specified period, in alignment with the Company's strategic direction and Board oversight, without invoking the provisions of Section 196. None of the Directors, Key Managerial Personnel or their relatives, except Mr. Satish Gogia, to the extent of his tenure, is concerned or interested in the resolution.

5. Approval for shifting of Registered Office and consequent alteration of Memorandum of Association and Articles of Association

The Registered Office of the Company is presently situated at *The Capital Court, 6th Floor, Olof Palme Marg, Munirka, Delhi – 110067*. For administrative convenience, operational efficiency, and ease of management, it is proposed to shift the Registered Office of the Company to *B-4/51, Safdarjung Enclave, Delhi – 110 029*.

The shifting of the Registered Office is **within the local limits of the city of New Delhi**, and therefore, in terms of the provisions of **Section 12(5) of the Companies Act, 2013 read with applicable Rules**, approval of the Members of the Company is required.

Since the Registered Office address is specifically mentioned in the **Clause II of the Memorandum of Association**, it is necessary to alter the said Clause to reflect the new address. Further, wherever reference to the Registered Office exists in the **Articles of Association**, consequential changes are also required.

In accordance with **Sections 13 and 14 of the Companies Act, 2013**, any alteration of the Memorandum of Association and Articles of Association requires the approval of the shareholders by way of a **Special Resolution**.

The Board of Directors, at its meeting held on 14/08/2025, approved the proposal for shifting of the Registered Office and the consequent alterations in the MOA and AOA of the Company, subject to the approval of the shareholders.

The draft copies of the proposed amended Memorandum and Articles of Association of the Company are available for inspection by the Members at the Registered Office of the Company during business hours on all working days (except Saturdays, Sundays and public holidays) up to the date of the Annual General Meeting and will also be available for inspection at the Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Resolution except to the extent of their shareholding, if any, in the Company. The Board recommends the Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members as a **Special Resolution**.

6. Appointment of Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to appoint a Secretarial Auditor. The Board recommends the appointment of M/s Arpit Garg, Company Secretaries (COP No. 22703), for a term of five financial years from FY 2025–26 to FY 2029–30.

None of the Directors or KMPs or their relatives are concerned or interested in the resolution.

BY ORDER OF THE BOARD
Gogia Capital Growth Limited

Sd/-
Bharti Rana
Company Secretary & Compliance Officer

Place: Delhi
Date: 03rd September, 2025

BOARDS' REPORT

To
The Members,

Your Directors are pleased to present their Thirty First Annual Report of the company for the year ended 31.03.2025.

Financial Results

The company's financial performance for the year ended 31.03.2025 is summarized below:

(Rs. in Lakhs)		
Particulars	2024-25	2023-24
Revenue from Operations	252.87	-2020.75
Other Income	858.42	130.57
Total Revenue	1111.30	-1890.18
Less: Total Expenses	781.48	356.24
Profit / (Loss) Before Tax and Exception item	329.81	-2246.42
Less: Current Tax	0	0.00
Add : Deferred Tax Asset/(Liability)	1.08	0.00
Profit / (Loss) after Tax	330.89	-2246.42

State of Affairs & Operations

During the financial year 2024-25, the total revenue of the Company stood at Rs.1111.30 Lakhs as compare to that of -Rs.1890.18 Lakhs in the previous year 2023-24.

The Net profit after Tax for the financial year 2024-25 stood at Rs.330.89 Lakhs as compare to the net loss of Rs.2246.42 Lakhs in the previous year 2023-24.

Dividend

Based on the financial results and in order to conserve the resources, your Directors do not recommend payment of any dividend for the year ended 31.03.2025.

Transfer to Reserves

The Company do not propose to transfer any amount to general reserve for the financial year ended 31.03.2025.

Management Discussion and Analysis Report

Management Discussion and Analysis as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented in a separate section forming part of this Annual Report. It provides details about the overall industry structure, global and domestic economic scenarios and developments in business operations / performance of the Company's business.

Corporate Governance

The report on Corporate Governance as stipulated under Regulation 34 of the Listing Regulations forms an integral part of this Report. The requisite certificate from the Practicing Company Secretary of the Company confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

Change in nature of Business

There is no change in the nature of business of the company during the year 2024-25.

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 ("the Act") Directors of your Company hereby state and confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- b) The selected accounting policies have been applied consistently and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis;
- e) Internal Financial Controls laid down in the company are adequate and were operating effectively;
- f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Board of Directors and Key Managerial Personnel

Changes in Board of Directors and other Key Managerial Personnel

Your company is in full compliance of Listing Regulations of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013 with regard to the composition of Board of Directors.

Retire by rotation

Mr. Brijesh Saxena (DIN: 06645560), Directors of the Company, will retire by rotation in the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board recommends his re-appointment as Director.

Appointment of Independent Directors

Mr. Rajat Raja Kothari and Mrs. Aanal Mehta were appointed as Independent Directors wef 29/05/2024 pursuant upon resignation by Mr. Rajiv Arora and Mrs. Aarti Wadhwa.

Key Managerial Personnel

As on date, company has following Key Managerial Personnel in compliance with the provisions of section 203 of the Act.

Mr. Ankur Gogia- Managing Director
Ms. Bharti Rana - Chief Financial Officer
Ms. Bharti Rana – Company Secretary cum Compliance Officer

Board Meetings

Meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance attached to Annual Report.

COMMITTEE OF BOARD

The Company's Board has the following mandatory committees:

- 1) Audit Committee
- 2) Nomination and Remuneration Committee
- 3) Stakeholders Relationship Committee

Details of terms of reference of the Committees, Committee membership and attendance at meetings are provided in the Corporate Governance Report, which forms part of this Annual Report.

Audit Committee

As on March 31, 2025, the Audit Committee comprises of Mrs. Aanal Mehta, Chairperson (Independent Director), Mr. Rajat Raja Kothari (Independent Director) and Mr. Brijesh Saxena (Executive Director). The Board has accepted all the recommendations made by the Audit Committee from time to time.

The Audit Committee duly met Five (5) times during the financial year from 01.04.2024 to 31.03.2025. The dates on which the meetings were held are as follows:

29.05.2024, 09.08.2024, 14.11.2024, 14.02.205 and 18.03.2025.

The Chief Financial Officer, Statutory Auditors and the Internal Auditors of the Company are permanent invitees to the meetings of the Audit Committee. Company Secretary is the Secretary of the Audit Committee.

Declaration of Independent Directors as on March 31st, 2025

The Company has two (2) Independent Directors namely Mr. Rajat Raja Kothari and Mrs. Aanal Mehta. All the directors are professionally qualified and possess appropriate balance of skills, expertise and knowledge and are qualified for appointment as Independent Director.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and the Listing regulations.

Auditors

i) Statutory Auditors

M/s. HD Gupta & Associates LLP, Chartered Accountants (ICAI Registration No. 023017N), has been appointed as Statutory Auditors of the company from the conclusion of 31st AGM to be held on 27.09.2025 till the conclusion of 36th AGM to be held in the year 2030.

M/s. HD Gupta & Associates LLP, Chartered Accountants have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Audit Report of M/s. HD Gupta & Associates LLP, Chartered Accountants on the Financial Statements of the company for the Financial Year 2024-25 is a part of the Annual Report. The report contains an adverse remark wrt to the Going Concern Status of the company pursuant to NSE's order dated January 23, 2025. However, the said order has been set aside by SAT vide its order dated June 23, 2025.

ii) Secretarial Auditors

The Board has appointed M/s. Arpit Garg & Associates, Practising Company Secretaries as Secretarial Auditors to conduct an audit of the Secretarial records for the financial year 2024-25.

The Company has received consent from M/s. Arpit Garg and Associates, to act as the Secretarial Auditors for conducting audit of the secretarial records for the financial year ended 31st March, 2025.

The Secretarial Audit Report for the financial year ended 31.03.2025 under the Act read with rules made thereunder and Regulation 24A of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) is annexed herewith as **Annexure-I** to this report.

(iii) Internal Auditors

M/s. Sunil Kulshreshtha & Associates, Chartered Accountants were appointed as Internal Auditors for the financial year 2021-22 and their report are reviewed by the Audit Committee from time to time. As per the recommendations of the Audit Committee, M/s. Sunil Kulshreshtha & Associates, Chartered Accountants are appointed as Internal Auditors of the company for the financial year 2024-25.

Reporting of Frauds by Auditors

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act.

Share Capital

The Paid up Equity Share Capital as at 31.03.2025 stood at Rs. 632.11 Lakhs. During the year under review, there was no change in share capital of company.

During the year, the company has not issued any share capital with differential voting rights, sweat equity or ESOP nor provided any money to the employees or trusts for purchase of its own shares.

Material changes and commitments

No material changes or commitments have occurred between the end of the financial year to which the financial statements relate and the date of this report, affecting the financial position of the Company.

Annual Evaluation of the Board, its Committees and Individual Directors

As required under the Act, an evaluation of the performance of the Independent Directors was carried out by the Board of Directors during the year, based on the criteria laid down by the Nomination and Remuneration Committee. On an overall assessment, it was found that all the

Independent Directors have given a good account of themselves. The Board concluded that the Independent Directors individually and collectively were well qualified and their contributions were in the interest of the Company. The Board also carried out the performance evaluation of its Committees.

The Independent Directors in a separate meeting held on 18th March, 2025 reviewed and evaluated the performance of Non-Independent Directors, Board as a whole and the performance of the Chairman of the Company.

Considering the requirements under the Act, the Independent Directors laid down broad areas for evaluation. After detailed discussion, it was concluded that the performance of the Board collectively and the Directors individually on all counts of evaluation were appreciable.

The performance of the Chairman and Executive Director was evaluated by Independent Directors for leadership and direction to the Company judging as per the parameters of the evaluation criteria and it was noted that their performance was satisfactory. It was further noted that the Chairman took proper initiative in policy decisions making with the senior executives and Board.

The Members of Nomination and Remuneration Committee evaluated the performance of other Board members excluding themselves on the basis of the performance evaluation tools and were satisfied with overall performance of all the Board members and recommended the Board for continuation of the Members of the Board. Based on the recommendation of the Board, the Committee approved the term of appointment/re-appointment of Independent Directors.

Directors' Appointment and Remuneration

Appointment of Directors on the Board of the Company is based on the recommendations of the Nomination and Remuneration Committee. The Committee identifies and recommends to the Board, persons for appointment on the Board, after considering the necessary and desirable competencies.

In case of Independent Directors (IDs) they should fulfil the criteria of Independence as per the Act, in addition to the general criteria stated above.

The Directors of the Company are paid remuneration as per the Remuneration Policy of the Company, the gist of which is given under the heading 'Remuneration Policy' herein below.

Remuneration Policy

The Company has a Remuneration Policy relating to remuneration of the Directors, senior management including its Key Managerial Personnel (KMP) and other employees of the Company. The Remuneration Policy is in accordance with Section 178 of the Act and the Rules made thereunder. The salient features of the Policy are given below:

- The policy is formulated to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel and Senior Management Personnel and recommend to the Board for his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment.
- In case of appointment of Independent Director, the Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

Conservation of Energy, Technology Absorption

Since your Company do not have manufacturing activity, the provisions of section 134(3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, are not applicable.

Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Companies Act 2013 are not applicable on your Company.

Internal Control System and their Adequacy

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Company continues to ensure maintenance of proper and adequate systems and procedures commensurate with its size and nature of its business.

Vigil Mechanism

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at www.gogiacap.com.

SEXUAL HARASSEMENT

Your Company and its Subsidiary have Zero Tolerance towards Sexual Harassment and there were no complaints of any Sexual Harassment during the year under review.

Related Party Transactions

There were certain related parties' transactions during the financial year 2024-25. Form AOC-2 pursuant to Section 134 (3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is attached as **Annexure-II**.

Significant Material Orders Passed by Regulators or Courts or Tribunals

The significant orders had been passed by any NSE/SAT wrt temporary suspension of the trading terminals vide NSE's Committee Order dated 23 January 2025 and SAT Order dated June 23, 2025 had sat aside the said order dated 23 January 2025. Details of the said order has been placed on BSE's website as well as at our website at www.gogiacap.com.

Particulars of Loans, Guarantees or Investments

Details of Loans, Guarantees and Investments covered under Section 186 of the Act are provided in the notes to the Financial Statements. Also, company has not provided any Loan, Guarantee and made any investment which exceeds the limit as prescribed under The Companies, Act, 2013.

Development and Implementation of a Risk Management Policy

The Company has been addressing various risks impacting the Company. The management is of the belief that the present risk mitigation measures in place are adequate to protect the company's operations. Major risks identified by the businesses and functions are addressed through mitigating actions on a continuing basis.

Public Deposit

The Company has not accepted any deposits from Shareholders and public falling within the ambit of Section 73 of the Act and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on 31.03.2025.

Anti-Sexual Harassment Policy

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case filed pursuant to the sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

Transfer of amount to Investor Education and Protection Fund

The company did not have any funds lying unpaid or unclaimed for a period of seven years as Company has not declared Dividends in last seven (7) years. Therefore, no funds were required to be transferred to Investor education and Protection Fund.

Secretarial Standards of ICSI

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

Personnel

There were no employees who were in receipt of emoluments as mentioned in Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

Foreign Exchange Earning and outgo

Used : Nil
Earned : Nil

Cost Accounting Records

The Company is not required to maintain the cost accounting records in terms of section 148(1) of the Act read with rules made thereunder.

Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

Acknowledgement

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavours.

**By order of the Board of Directors
Gogia Capital Growth Limited**

Sd/-	Sd/-
Ankur Gogia	Brijesh Saxena
Managing Director	Director

Dated: 03rd September, 2025

Place: Delhi

Document reference number: AGACS/25-26/011

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2025

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

To,
The Members
Gogia Capital Growth Limited
The Capital Court, 6th Floor, Olof Palme Marg
Munirka, New Delhi 110067

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Gogia Capital Growth Limited [CIN: L74899DL1994PLC059674]** (hereinafter called the Company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment; Overseas Direct Investment and External Commercial Borrowings; (No Fresh FDI, ODI and ECB was taken by the company during the Audit Period)
- (v) The regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz: -
 - a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the Audit Period);
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client with respect to issue of securities;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period);
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period); and
- i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

(vi) Other laws applicable to the Company as per the representations made by the Management.

We have also examined compliance with the applicable clauses of the following: -

- a. Secretarial Standards issued by the Institute of Company Secretaries of India related to board and general and the Company has mostly complied with the same.
- b. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards etc mentioned above.

Based on the information received and records maintained, we further report that,

The Board of Directors of the Company is duly constituted as per the provisions of the Act and amendments made there under.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance or at such shorter notice accepted by the members of the Board in writing, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions were carried with unanimously while dissenting members views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

For Arpit Garg & Associates

Company Secretaries

Form Registration No. S2019DE712600

Peer Review Certificate No.: 3983/2023

SD/-

CS Arpit Garg

Membership No.: A60674

C.P. No: 22703

UDIN: A060674G001093673

Date: 27th August, 2025

Note:

1. This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure - A

**To,
The Members
Gogia Capital Growth Limited**

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

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

**For Arpit Garg & Associates
Company Secretaries
Form Registration No. S2019DE712600
Peer Review Certificate No.: 3983/2023**

SD/-

**CS Arpit Garg
Membership No.: A60674
C.P. No: 22703
UDIN: A060674G001093673**

Date: 27th August, 2025

(Pursuant to Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

- a. Name(s) of the related party and nature of relationship
- b. Nature of contracts/arrangements/transactions
- c. Duration of the contracts/arrangements/transactions
- d. Salient terms of the contracts or arrangements or transactions including the value, if any- N.A.
- e. Justification for entering into such contracts or arrangements or transactions
- f. Date(s) of approval by the Board
- g. Amount paid as advances, if any
- h. Date on which (a) the requisite resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013

2.Details of material contracts or arrangement or transactions at arm's length basis:

<u>Particulars</u>	<u>Party 1</u>	<u>Party 2</u>	
Name of the Related Party and nature of relationship	Mr. Satish Gogia and Mrs Monica Gogia (Ex-Director of the company)	Mr. Ankur Gogia (Son of Ex-Director of the company)	
Nature of contracts/arrangements/transactions	Advance waiver transaction	Salary	Rent
Duration of the contracts/arrangements/transactions	Loan/Advance given by the said related party to the company during FY 24-25	April 2024 to December 2024	FY 2024-25
Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs.14,72,00,000/-	Rs.22,60,000/-	Rs.16,20,000/-
Date(s) of approval by the Board, if any	23 May 2025 (Shareholder's approval)	NA	NA
Amount paid as advances, if any	125,00,000	NA	NA

All related party transactions are in the ordinary course of business and on arm's length basis and are approved by Audit Committee of the Company.

By order of the Board of Directors
Gogia Capital Services Limited

Sd/-
Ankur Gogia
Managing Director

Sd/-
Brijesh Saxena
Director

Date: 03rd September 2025

Place: Delhi

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2025.

1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

The Company is committed to good Corporate Governance. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself for increasing long-term shareholder value, keeping in view the interests of all its stakeholders. The Company is committed to transparency in all its dealings and places emphasis on business ethics. In India, Corporate Governance standards for listed companies are regulated by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The Company has adopted best practices mandated in the Listing Regulations. A Report on compliance with Corporate Governance as stipulated in the Listing Regulations as amended from time to time is given below:

2. BOARD OF DIRECTORS

The Composition of the Board

The Board of Directors ('Board') of the Company comprises of an optimum combination of Executive and Non-Executive Directors, which is in conformity with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015") as amended from time to time. As at the end of the financial year 2025, the total Board strength comprises of **Five** Directors on the Board, out of which **Three** are Non-Executive Directors, and the rest **Two** are Executive Directors.

The Independent Directors do not have any material pecuniary relationship or transactions with the Company, Promoters or Management, which may affect their judgement in any manner. The Directors are eminently qualified and experienced professionals in industrial, managerial, business, finance, marketing and corporate management. The Directors attending the meetings actively participate in the deliberations at these meetings by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance etc. which adds value in the decision-making process of the Board of Directors. The Board meets at least once in a quarter to consider amongst other matters, the quarterly performance of the Company and financial results.

Further none of the Directors on the Board is a member of more than Three Committees or Chairman of Three Committees (committees being Audit Committee and Stakeholders Relationship Committee) across all the Indian Public Companies in which he/she is a Director. Necessary disclosures regarding their Committee positions have been made by all the Directors. None of the Directors hold office in more than Three Public Companies.

None of the Independent Directors of the Company serve as an Independent Director in more than one listed company. All Directors are also in compliance with the limit on Independent Directorships of listed companies as prescribed under Regulation-17A of the Listing Regulations. The Board confirms that the Independent Directors fulfil the conditions specified in these regulations and that they are Independent of the management.

Composition/ Category of Directors/ Attendance at Meetings as on March 31, 2025:-

Name of Director	Category of Directorship	No. of Board Meeting	Attendance at the last AGM
-------------------------	---------------------------------	-----------------------------	-----------------------------------

		attended	
Mr. Satish Gogia	Executive Director	6	YES
Mr. Brijesh Saxena	Executive Director	6	YES
Mr. Simarjeet Singh Baweja	Non Executive Director	6	YES
Mr. Rajat Raja Kothari	Independent, Non Executive Director	6	YES
Mrs. Aanal Mehta	Independent, Non Executive Director-Chairman	6	YES

Number of directorships / committee memberships held by the Directors of the Company in other Companies including the names of the other listed entities where the Director is a Director and the category of their directorship as on March 31, 2025:-

Name of Director	No. of Directorship in other Public Companies	Committee Chairmanship and Membership		Names of other Listed Companies in which he/ she holds Directorship and category of Directorship	Shareholding of Directors
Mr. Satish Gogia	NIL	NIL	NIL	NIL	NIL
Mr. Brijesh Saxena	NIL	NIL	NIL	NIL	NIL
Mr. Rajat Raja Kothari	2	NIL	2	EXCEL REALTY N INFRA LIMITED SUN RETAIL LIMITED	NIL
Mrs. Aanal Mehta	NIL	NIL	NIL	NIL	NIL
Mr. Simarjeet Singh Baweja	NIL	NIL	NIL	NIL	NIL

***Excludes Directorship and Committee chairmanship / membership in Private Companies, Foreign Companies, Section 8 Companies.**

****Only Audit Committee and Stakeholder's Relationship Committee of Public Limited Company (whether listed or not) has been considered as per Regulation 26(1) of the Listing Regulations.**

Separate Meeting of Independent Directors

As required under the Listing Regulations, the Independent Directors held one separate meeting on March 18th, 2025. The Independent Directors discussed and reviewed the matters specified in Regulation 25(4) of the Listing Regulations.

Further, as a part of familiarization programme, the Board members are provided with necessary documents, reports, internal policies, amendments to the various enactments, statutory laws, etc., to enable them to familiarise themselves with the Company's operations. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, business strategy and business risks. The details pertaining to the familiarization program can be accessed at the Company's weblink at www.gogiacap.com.

In addition to the same, any new Director is welcomed to the Board of Directors of the Company by sharing a tool kit containing various policies of the Company for his reference.

Number of Board Meetings held and the dates on which held

There were Six (6) Board Meetings of the Company held during the financial year 2024-25 on the following dates: 29.05.2024, 09.08.2024, 15.10.2024, 14.11.2024, 14.02.2025 and 18.03.2025

Matrix setting out the skills/expertise/competence required in the context of its business for it to function effectively and those actually available with the Board:-

Sr. No.	Areas of expertise Required	Description	Skills areas actually available with the Board
1	Strategy and Planning	Ability to think strategically; identify and critically assess strategic opportunities and threats. Develop effective strategies in the context of the strategic objectives of the Company, relevant policies and priorities	Yes
2	Governance, Risk and Compliance	Experience in the application of Corporate Governance principles. Ability to identify key risks to the Company in a wide range of areas including legal and regulatory compliance	Yes
3	Financial	Comprehensive understanding of financial accounting, reporting and controls and analysis	Yes

3. Audit Committee

The composition of Audit Committee and the scope of its activities and powers are in conformity with and includes the areas prescribed under the Regulations 18 of the Listing Regulations and Section 177 of the Companies Act, 2013 and the rules framed thereunder. The Audit Committee comprises of three (3) Directors who are well versed with the financial matters and corporate laws. The Audit Committee met Five(05) times on 29.05.2024, 09.08.2024, 14.11.2024, 14.02.2024 and 18.03.2025 as follows:-

Name	Category	Position	No. of Meetings held	No. of Meetings attended
Mrs. Aanal Mehta	Independent, Non- Executive Director	Chairman	5	5
Mr. Rajat Raja Kothari	Independent, Non- Executive Director	Member	5	5
Mr. Brijesh Saxena	Executive Director	Member	5	5

The Company Secretary acts as the Secretary to the Committee.

The Audit Committee invites the Managing Director, Senior Executives representing various functional areas of the Company, Statutory Auditors and Internal Auditors at its Meetings.

Terms of Reference:

The terms of reference of the Audit Committee (AC) has been reviewed by the Board of Directors at its meeting held on March 18, 2025, which covers the areas mentioned in Section 177 of the Act and Regulation 18 read with Part C of Schedule II to the Listing Regulations. The terms of reference of the AC, inter-alia are as follows:

1. Audited and Un- audited financial results;

2. Internal Audit reports, risk management policies and reports on internal control system;
3. Discuss the larger issues that are of vital concern to the Company including adequacy of internal controls and adequacy of provisions for liabilities, etc.;
4. Transactions proposed to be entered into by the Company with related parties and approves such transactions including any subsequent modifications thereto;
5. Functioning of Whistle Blower Policy; and
6. Recommends proposals for appointment and remuneration payable to the Statutory Auditor and Internal auditors and also the proposal for the appointment of Chief Financial Officer. The Audit Committee also reviews adequacy of disclosures and compliance with relevant laws.

In addition to the aforesaid, the committee also looks into the matters as are specifically referred to it by the Board of Directors besides looking into the mandatory requirements of the Listing Regulations as amended from time to time and that of the Act.

4. Nomination and Remuneration Committee

The Nomination and Remuneration Committee presently consists of three Non- Executive Directors, out of which two (2) being Independent. The Committee met four (4) times on 29.05.2024, 09.08.2024, 14.11.2024 and 14.02.2025.

The necessary quorum was present for all the meetings. The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the Company. The composition of the Committee during 2024 and the details of meetings held and attended by the members are as under :-

Name	Category	Position	No. of Meetings held	No. of Meetings attended
Mr. Rajat Raja Kothari	Independent, Non- Executive Director	Chairman	4	4
Mrs. Aanal Mehta	Independent, Non- Executive Director	Member	4	4
Mr. Simarjeet Singh Baweja	Non- Executive Director	Member	4	4

The Company Secretary acts as the secretary to the Committee.

The terms of reference of the Nomination and Remuneration Committee (NRC) has been reviewed by the Board of Directors at its meeting held on March 18, 2025 which covers the areas mentioned in section 178 of the Act and Regulation 19 read with Part D (A) of Schedule II to the Listing Regulations. The terms of reference of NRC, inter alia are as follows:

1. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director and recommend to the Board, policies relating to the remuneration of the Directors, Key Managerial Personnel and other Employees;
2. To identify persons who are qualified to become Directors and who may be appointed in the senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;

3. To formulate the criteria for evaluation of the Independent Directors and the Board;
4. To devise a policy on Board diversity.
5. Recommend to the Board, all remuneration, in whatever form, payable to the Senior Management.
6. Whether to extend or continue the term of appointment of Independent Director on the basis of report of performance evaluation of Independent Directors.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the applicable provisions of the Listing Regulations, Annual Performance Evaluation was carried out for financial year 2024-25 by the Board in respect of its own performance, Directors individually as well as the evaluation of the working of its audit, Nomination and Remuneration, Stakeholder's relationship and Corporate Social Responsibility Committees. A structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance was prepared after taking into note the Guidance note issued by SEBI vide circular no, CMD/CIR/P/2017/004 dated 05.01.2017.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as guidance / support to management outside Board/ Committee meetings, degree of fulfilment of key responsibilities, effectiveness of meetings etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The Directors expressed their satisfaction with the evaluation process.

Remuneration to Directors

The Company has a well- defined policy for the remuneration of the Directors, Key Managerial Personnel and other employees. The said policy was approved by the Board at its meeting held on 18th March 2025 based upon the recommendation of the Nomination and Remuneration Committee.

The Board of Directors/ Nomination Remuneration Committee is authorized to decide the remuneration of the Executive Directors, subject to the approval of the members. The remuneration structure comprises of salary, perquisites, retirement benefits as per law/rules and commission which is linked to the performance of the Company.

The Company does not have a scheme of grant stock options.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company's Stakeholders' Relationship Committee is responsible for the satisfactory redressal of investor complaints. During the year under review, the committee met two (2) times on 29.05.2024 and 14.11.2024.

The Composition and details of the meetings attended by the members are given below:-

Name	Category	Position	No. of Meetings held	No. of Meetings attended
Mrs. Aanal Mehta	Independent, Non-Executive Director	Chairman	2	2
Mr. Rajat Raja Kothari	Independent, Non-Executive Director	Member	2	2

Mr. Brijesh Saxena	Executive Director	Member	2	2
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Ms. Bharti Rana, Company Secretary is the “Compliance Officer” who oversees the redressal of the investors’ grievances.

Terms of Reference

The terms of reference of the Stakeholders Relationship Committee (SRC) has been reviewed by the Board at its meeting held on March 18, 2025, which covers the areas mentioned in the Section 178(5) of the Act and Regulation 20 read with Part D (B) of Schedule II to the Listing Regulations.

- 1) Resolving the grievances of the security holders of the Company including transfer/ transmission of shares, non-receipt of annual report, non- receipt of declared dividends, issue of new/duplicate share certificates, general meetings etc.
- 2) Review of measures taken for effective exercise of voting rights by the shareholders.
- 3) Review of adherence to the service standards adopted by the Company in respect of various services rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company.

During the Year Company did not receive any complaint from the shareholders, no investor grievance has remained pending or unattended otherwise by the Company.

The Company has assigned as its Share Transfer and Dematerialisation work to M/s Mas Services Limited, the Registrar and Share Transfer Agent.

COMPLIANCE OFFICER OF THE COMPANY

Name, designation and address of Compliance Officer:

Ms. Bharti Rana
Company Secretary
B 4/51, Third Floor,
Safdarjung Enclave, Delhi
110029
Phone: 011-49418870

6. GENERAL BODY MEETINGS

Details of the location of the last three Annual General Meetings (AGM) and details of the special resolutions passed:

AGM	Financial Year	Date	Time	Special Resolution passed	Location/ Venue
28 th AGM	2021-22	30.09.2022	10:30 A.M.	None	6 th Floor, The Capital Court, OLOF Palme Marg, Munirka, Delhi 110067
29 th AGM	2022-23	31.07.2023	10:30 A.M.	1. Regularisation of appointment of Mrs. Aarti Tanwar as Independent Director	

30 th AGM	2023-2024	28.06.2024	10:30 AM	<ol style="list-style-type: none"> 1. Regularisation of appointment of Additional Non-Executive Independent Director, Ms. Aanal Mehta (DIN: 10409766) as Non-Executive Independent Director of the Company. 2. Regularisation of appointment of Additional Non-Executive Independent Director, Mr. Rajat Raja Kothari (DIN:09604960) as Non-Executive Independent Director 3. Change of Name of the Company and consequential alterations in Memorandum of Association and Articles of Association of the Company 	

Extra Ordinary General Meeting: 23/05/2025

Whether any special resolution passed last year through postal ballot: NIL

Person who conducted the postal ballot exercise: Not applicable

Whether any special resolution is proposed to be conducted through postal ballot as on date: your Company does not have any proposal to pass any special resolution by way of postal ballot.

Procedure for postal ballot: Not applicable

MEANS OF COMMUNICATION

Quarterly Results are published in prominent daily newspaper Jansatta (Hindi) and Financial Express (English) in Delhi editions for all the quarters. Quarterly results are published on the website of company i.e. <https://www.gogiacap.com/>. Management Discussions and Analysis

Forms part of the Annual Report in a separate section. The Company has not made any formal presentation to the Institutional Investors during the year.

GENERAL SHAREHOLDER INFORMATION

Financial Year 1st April, 2024 to 31st March, 2025

The Annual General Meeting Will be held on Saturday, 27th September, 2025 at 02.00 PM.

Financial Calendar

Financial Year 1st April, 2024 to 31st March, 2025

1st Quarter Results declared on 09.08.2024

2nd Quarter Results declared on 14.11.2024

3rd Quarter Results declared on 14.02.2025

4th Quarter Results declared on 30. May, 2025

Date of Book Closure:- 21st September, 2025 to 27th September, 2025

Listing on Stock Exchange

The company is listed in following exchanges: Bombay Stock Exchange situated at Phiroze Jeejeebhoy, Towers, Dalal Street Mumbai-400 022.

The annual listing fees have been paid to stock exchange where securities of company are listed. The Equity shares of the company are actively traded at BSE with Scrip code- (531600) in the 'B' Group.

Stock Code:- 531600

ISIN:- INE832C01014

STOCK MARKET DATA (YEAR 2024-25)

MONTH	HIGH	LOW
April, 2024	118	87.60
May, 2024	98.70	79.33
June, 2024	93.35	77
July, 2024	85.72	70.30
August, 2024	85.80	75.10
September, 2024	80.60	64.77
October, 2024	72.45	49.28
November, 2024	101.45	48.84
December, 2024	117.35	84.40
January, 2025	114.20	108.20
February, 2025	108.15	102.60
March, 2025	107.95	107.85

*Source: BSE website

REGISTRAR AND SHARE TRANSFER AGENT: MAS Services Limited

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2025

Distribution of shareholding as on 31st March, 2025:

NO. OF SHARES	NO. OF SHAREHOLDERS	% OF TOTAL	NO. OF SHARES HELD	% OF TOTAL
01-5000	667	98.71	72034	1.22

5001- 10000	1	0	5272	0
10001- 20000	1	0	20000	0
20001- 30000	0	0	0	0
30001- 40000	0	0	0	0
40001- 50000	0	0	0	0
50001- 100000	3	0.42	228204	3.61
100001 & above	5	0.71	5995596	94.85
TOTAL	67	100	6321106	100

CATEGORY OF SHAREHOLDERS AS ON 31ST MARCH, 2025

Category	No. of Shares	Percentage of Holdings
A. Promoters Holding		
i) Promoters		
a. Indian Individual	3865648	61.15
b. Foreign	-	-
ii) Person acting in Concert		
a. Directors	-	-
b. Director's Relatives	73000	1.15
Total	3938648	62.30
B. Public Shareholding		
i) Institutional Investor		
a. Mutual Fund	-	-
b. Financial Institutions/ Banks	-	-
c. Central Govt./ State Govt. (s)	-	-
d. Venture Capital Funds/ Ins. Cos.	-	-
Sub-Total (B)(i)	-	-

ii) Non-Institutions Investors		
a) Bodies Corporate	1685153	26.66
b) Individuals		
i) shareholding ≥ 2.00 lakhs	599999	9.49
ii) shareholding ≤ 2.00 lakhs	97306	1.53
c) NRI	0	0.00
i) Clearing House		
ii) Corporate Body- OCB	-	-
iii) Intermediary/ Other depository A/c	-	-
iv) Hindu Undivided Family	-	-
v) Clearing Member	-	-
vi) NRI Indians	-	-
vii) Trust	-	-
viii) Other	-	-
Sub-Total (B)(ii)	2382458	37.69
Sub-Total (B)	2382458	37.69
Grand Total (A+B)	63,21,106	100
Shares held by custodian and against with depository receipt is issued	-	-

Registrar to an issue and share transfer agents	MAS SERVICES LTD. T-34, Second Floor, Okhla Industrial Area, Phase II, New Delhi - 110 020 Email ID:- info@masserv.com Website:- http://www.masserv.com/
Share transfer system	MAS SERVICES LTD. acts as Registrar and

	<p>Transfer Agent for the company. MAS SERVICES LTD has a dedicated management team comprising professional qualified managers who are possessing vast experience in handling the share transfer work.</p> <p>The organization has a proven track record and is committed to maintain quality to service of the highest standards and also handling capacity with a commendable flexibility to quickly upgrade the capacity at shorter notice. Share transfers are registered within maximum of 15 days from the date of lodgment of the documents which are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.</p> <p>The company obtains a half yearly certificate of compliance from the Company Secretary in Practice for compliance of the share transfer formalities, as required under Listing Agreement and file copy of the certificate with stock exchanges is obtained.</p>
Dematerialization of shares and liquidity	Your Company has arrangements with NSDL as well as the CDSL for demat facility. Total 98.06% of your Company's share capital is dematerialised as on March 31, 2025.
Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity	As on date, your Company has not issued GDRs, ADRs or any other convertible instruments and as such, there is no impact on the equity share capital of your Company.
Commodity price risk or foreign exchange risk and hedging activities	As on date, your company is not exposed to foreign exchange risk and hedging activities as company is nor involved in such activities.
Plant locations	Not Applicable
Address for correspondence	B 4/51, Third Floor, Safdarjung Enclave, Delhi-110029
List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilisation of funds, whether in India or abroad	Not Applicable
Corporate Identity Number	L74899DL1994PLC059674

COMPLIANCE WITH MANDATORY REQUIREMENTS

Your Company affirms that all the requirements applicable under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable amendments thereto are fully complied with.

Other Disclosures:

- The Vigil Mechanism/ Whistle Blower policy of the company is available on the company's website. The web link is <https://www.gogiacap.com/>
- The Company has well in place "Policy for Material Subsidiary", which is also available on company's website. The web link is <https://www.gogiacap.com/>
- The Company has well in place "Related Party Transaction Policy", which is also available on company's website. The web link is <https://www.gogiacap.com/>

DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has complied with the provision relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as follows:

- a. number of complaints filed during the financial year : NIL
- b. number of complaints disposed of during the financial year : NIL
- c. number of complaints pending as on end of the financial year : NIL

MATERIAL SUBSIDIARY

During the year ended March 31, 2025, the Company does not have any material listed / unlisted subsidiary companies as defined in Regulation 16 of the Listing Regulations. The Company has framed the policy for determining material subsidiary as required by under Regulation 16 of the Listing Regulation and the same is disclosed on company's website. The web link is the link www.gogiacap.com

COMMODITY PRICE RISK/ FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The Company is exposed to foreign exchange risk on account of import and export transactions and also by way of Extra Commercial Borrowings (ECB's). The Company is proactively mitigating these risks by entering into commensurate hedging transactions as per company's Enterprise Risk Management Policy.

CORPORATE GOVERNANCE DISCLOSURE

The company has made all the disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 on specified time.

CERTIFICATE FROM PRACTISING COMPANY SECRETARIES

The Company has received a certificate from M/s. Arpit Garg & Associates, Practising Company Secretaries confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs/ Reserve Bank of India or any such statutory authority.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website. I confirm that the Company has in respect of the year ended March

31, 2025, received from the Members of the Board and Senior Management Personnel of the Company, a declaration of compliance with the Code of Conduct as applicable to them.

MANAGING DIRECTOR'S DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

To,
The Members,
GOGIA CAPITAL GROWTH LIMITED

I hereby confirm that all the members of the Board and Senior Management have affirmed compliance with the Code of Conduct framed by the Company.

For **Gogia Capital Growth Limited**

Sd/-
Ankur Gogia
Managing Director

Date: 03rd September, 2025
Place: Delhi

**Managing Director (MD) and Chief Financial Officer (CFO) certification
(Under Regulation 17 read with Part B of Schedule II to the Listing Regulations)**

We undersigned, in our respective capacities as the Managing Director and Chief Financial Officer of Gogia Capital Growth Limited ("the Company") to the best of our knowledge and belief certify that:

- (a) We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2025 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept the responsibility for establishing and maintaining Internal controls for financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee, if any;
 - (i) Significant changes in the Internal control over financial reporting during the year ended March 31, 2025;
 - (ii) Significant changes in accounting policies during the year ended March 31, 2025 and the same have been disclosed in the notes to the financial Statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any of the management or an employee having a significant role in the Company's Internal control system over financial reporting.

For Gogia Capital Growth Limited

**Sd/-
Satish Gogia
Managing Director**

**Sd/-
Bharti Rana
(CFO)**

Date: 30/05/2025

Place: Delhi

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to Clause E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
GOGIA CAPITAL GROWTH LIMITED

I have examined all relevant records of **Gogia Capital Growth Limited** for the purpose of certifying compliance of the conditions of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31 March 2025. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of the above certification.

The compliance of conditions of corporate governance is the responsibility of the management. My examination was carried out in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. My examination was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

On the basis of our examination of the records produced, explanations and information furnished, I certify that the Company has complied with the mandatory conditions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as applicable and amended from time to time for the financial year ended 31 March 2025.

For Arpit Garg and Associates
Company Secretaries
FRN S2019DE712600
Peer Review Certificate No. 3983/2023

Sd/-
Arpit Garg
(Proprietor)
ACS NO. 60674, CP No. 22703
UDIN: A060674G001128807

Date: 01ST September, 2025
Place: Delhi

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

For the Financial Year ended 31st March, 2025

To,
The Members,
GOGIA CAPITAL GROWTH LIMITED

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of GOGIA CAPITAL GROWTH LIMITED having CIN: L74899DL1994PLC059674 and having registered office at The Capital Court, 6th Floor, Olof Palme Marg, Munirka, New Delhi 110067 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	Designation	DIN	Date of appointment in Company
1	Satish Gogia	Managing Director	00932987	16/06/1994
2	Rajat Raja Kothari	Director	09604960	29/05/2024
3	Brijesh Saxena	Director	06645560	15/07/2013
4	Simarjeet Singh Baweja	Director	09369756	22/06/2022
5	Aanal Mehta	Director	10409766	29/05/2024

*Mr. Satish Gogia was retired on 21st July, 2025 and Mr. Ankur Gogia having DIN 05186598 was appointed as Additional Director- Managing Director on 21st July, 2025.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is specifically being issued in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Arpit Garg and Associates
Company Secretaries
FRN S2019DE712600
Peer Review Certificate No. 3983/2023

Sd/-
Arpit Garg
(Proprietor)
ACS NO. 60674, CP No. 22703
UDIN: A060674G001094014

Place: New Delhi
Date: 27.08.2025

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

❖ Industry structure and developments

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy

❖ Opportunities and Threats

OPPURTUNITIES

- Increase in Income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

THREATS

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.
- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

❖ Segment-wise or product-wise performance

The company has only one segment line of business. Hence, this head does apply to our company.

❖ Risks and concerns

Management of risk to the business is continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risk are well understood and the means to handle them are also fairly established

❖ Internal control systems and their adequacy

The company ensures existence of adequate internal control through policy and procedures to be followed by the executives at various levels in the company. The operating managers ensure compliance within their areas. The Company has internal Audit system to carry out extensive checking and test and report noncompliance/ weakness, if any through internal Audit Reports on the respective areas .These reports along with reports on compliance made thereafter are reviewed by the Audit Committee of the Board.

❖ Material developments in Human Resources / Industrial Relations front, including number of people employed

Management relation with the employees remains cordial. The Company's Human Resources philosophy is to establish and build a strong performance and competency drive

culture with greater senses of accountability and responsibility. The industrial relations scenario remained peaceful and harmonious.

❖ **Disclosure Of Accounting Treatment**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis. The Company has follows to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

❖ **Cautionary Statement**

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations

**By order of the Board of Directors
Gogia Capital Growth Limited**

**Sd/-
Satish Gogia
Managing Director**

**Date: 30th May, 2025
Place: Delhi**

INDEPENDENT AUDITOR'S REPORT

Auditor's Report On Quarterly Financial Results and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
Gogia Capital Growth Limited**

Opinion

We have audited the accompanying standalone annual financial results of Gogia Capital Growth Limited for the quarter ended 31.03.2025 and the year ended 31st March 2025 ("the Statement" or "Standalone annual financial results"), 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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31.03.2025 as well as for the year ended 31st March 2025

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results 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 annual financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified audit opinion. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

Material Uncertainty relating to Going Concern

We draw attention to the note in the financial statements regarding Going Concern, where the NSE has temporarily suspended trading terminals due to irregularity issues during the year ended March 31, 2025. These events indicate the existence of uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, considering the Company's conclusion regarding resolving the matter with the relevant authority, restoring normal business operations, and other measures mentioned in the aforementioned note, the financial statements have been prepared on a going-concern basis. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Annual Financial Results

This Statement has been prepared on the basis of standalone annual financial results. The Company's management is responsible for the preparation and presentation of the Statement

that give a true and fair view of the net loss and total comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results, 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 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 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 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 results

represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The standalone financial results include the results for the quarter ended 31 March 2025 and the corresponding quarter ended in the previous year being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us and previous auditor.

For H D GUPTA & ASSOCIATES LLP

Chartered Accountants

Firm Registration Number 023017N/N500444

SD/-

CA HIMANSHU GUPTA

Partner

Membership Number 525572

Place: NEW DELHI

Date: 30TH MAY,2025

UDIN: 25525572BMIENO4879

GOGIA CAPITAL GROWTH LIMITED**CIN: L74899DL1994PLC059674****Balance Sheet as at March 31st, 2025**

Particulars	Note No.	Figures as at 31st March 2025	Figures as at 31st March 2024
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	29,640,631	31,235,161
(b) Capital work-in-progress			
(c) Other Intangible assets			
(d) Financial Assets			
(i) Investment	4	32,698,450	876,000
(ii) Others- Non current	5	30,442,636	65,758,508
Current assets			
(a) Inventories			-
(b) Financial Assets			
(i) Trade receivables	6	136,816,587	87,579,736
(ii) Cash and cash equivalents	7	50,140,150	88,554,151
(c) Others- current assets	8	14,980,011	19,768,269
(d) Current Tax Assets (Net)		2,048,920	2,279,337
Total Assets		296,767,386	296,051,162
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	63,211,060	63,211,060
(b) Reserve & Surplus	10	223,696,897	190,607,084
LIABILITIES			
Non-current liabilities			
(a) Provisions		-	-
(b) Deferred tax liabilities (Net)	11	4,506,928	4,614,940
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	12	3,854,465	26,434,857
(ii) Other financial liabilities	13	1,498,035	1,843,119
(iii) Borrowings	14	-	9,340,100
(b) Current Tax Liabilities (Net)			
Total Equity and Liabilities		296,767,386	296,051,162

*See accompanying notes to the financial statements***As per our report of even date annexed****For H D Gupta & Associates LLP****Chartered Accountants****FRN: 023017N/N500444****For GOGIA CAPITAL GROWTH LIMITED**

Sd/-

CA HIMANSHU GUPTA**Partner****Membership No. 525572****UDIN : 25525572BMIENO4879****Date: 30/05/2025****Place: New Delhi**

Sd/-

Satish Gogia
(Managing Director)
DIN:00932987

Sd/-

Brijesh Saxena
(Director)
DIN:06645560

Sd/-

Bharti Rana
(Chief Financial
Officer, Company
Secretary &
Compliance Officer)

GOGIA CAPITAL GROWTH LIMITED
CIN: L74899DL1994PLC059674
Statement of Profit and Loss for the period ended 31st March 2025

Particulars	Note No.	For the year ended 31st March 2025	For the year ended 31st March 2024
I Revenue From Operations	15	25,287,658	(202,075,298)
II Other Income	16	85,842,618	13,057,172
III Total Income (I+II)		111,130,276	(189,018,126)
IV EXPENSES			
Personnel Expenses	17	10,439,310	11,200,128
Finance costs	18	47,461	2,810,747
Depreciation and amortization expense	3	1,594,531	1,762,814
Other expenses	19	66,067,169	19,849,710
Total expenses (IV)		78,148,471	35,623,399
V Profit/(loss) before exceptional items and tax (III- IV)		32,981,804	(224,641,525)
VI Exceptional Items		-	-
VII Profit/(loss) before tax and (V-VI)		32,981,804	(224,641,525)
Tax expense:			
VIII (1) Current tax		-	-
(2) Income Tax adjustments for earlier year		-	-
(3) Deferred tax		(108,009)	-
IX Profit / (Loss) for the period from continuing operations (VII-VIII)		33,089,813	(224,641,525)
X Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income for the Year		-	-
XI Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		33,089,813	(224,641,525)
Earnings per equity share :			
XII (1) Basic	20	5.23	(35.54)
(2) Diluted		5.23	(35.54)

See accompanying notes to the financial statements
As per our report of even date annexed
For H D Gupta & Associates LLP
Chartered Accountants
FRN: 023017N/N500444

For GOGIA CAPITAL GROWTH LIMITED

Sd/-
CA HIMANSHU GUPTA
Partner
Membership No. 525572
UDIN : 25525572BMIENO4879
Date: 30/05/2025
Place: New Delhi

Sd/-
Satish Gogia
(Managing Director)
DIN:00932987

Sd/-
Brijesh Saxena
(Director)
DIN:06645560

Sd/-
Bharti Rana
(Chief Financial Officer,
Company Secretary &
Compliance Officer)

GOGIA CAPITAL GROWTH LIMITED**CIN: L74899DL1994PLC059674****Cash Flow Statement for the year ended March 31st, 2025**

Particulars	For the year ended on 31st March, 2025	For the year ended on 31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	32,981,804	(224,641,525)
Add:		
Depreciation	1,594,531	1,762,814
Profit on Sale of fixed asset	-	(1,750,363)
Finance cost	47,461	2,810,747
Interest Income	(3,605,864)	(106,114)
Operating Profit before Working Capital Changes	31,017,934	(221,924,441)
Adjustments for:		
(Decrease)/Increase In Other Financial Liabilities	(9,685,184)	(182,843,352)
(Decrease)/Increase in Trade Payables	(22,580,391)	1,647,213
Decrease/(Increase) in Trade Receivables	(49,236,851)	427,480,335
Decrease/(Increase) in Other Current Assets	4,788,258	(1,411,061)
(Decrease)/Increase in Provision	-	-
Decrease/(Increase) in Other Bank Balances	-	-
Decrease/(Increase) in Other Non Current Assets	35,315,871	(36,293,508)
Decrease/(Increase) in Current Tax Assets (Net)	230,417	(1,439,467)
Cash generated from operations	(10,149,947)	(14,784,282)
Income Tax paid	-	-
Net Cash flow from Operating activities (A)	(10,149,947)	(14,784,282)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Disposal of fixed asset	-	4,090,000
Purchase of fixed asset	-	(2,384,000)
Interest Income	3,605,864	106,114
Purchase / Sale of Investment	(31,822,450)	65,588,337
Net Cash used in Investing activities	(28,216,587)	67,400,451
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital Issued	-	-
Share Premium	-	-
Short Term Loan & Advances	-	-
Finance Cost	(47,461)	(2,810,747)
Net Cash used in financing activities	(47,461)	(2,810,747)
Net increase in cash & Cash Equivalents	(38,413,995)	49,805,422
Cash and Cash equivalents as at 01.04.2023	88,554,151	38,748,725
Cash and Cash equivalents as at 31.03.2024	50,140,150	88,554,151

Note 1: The Cash Flow Statement has been prepared in accordance with the indirect method

Note 2: Figures in brackets represent cash outflow

As per our report of even date annexed
For H D Gupta & Associates LLP
Chartered Accountants
FRN: 023017N/N500444

For GOGIA CAPITAL GROWTH LIMITED

SD/-
CA HIMANSHU GUPTA
Partner
Membership No. 525572
UDIN : 25525572BMIENO4879
Date: 30/05/2025
Place: New Delhi

SD/- SD/-
Satish Gogia
(Managing Director)
DIN:00932987

SD/-
Brijesh Saxena
(Director)
DIN:06645560

SD/-
Bharti Rana
(Chief Financial Officer,
Company Secretary &
Compliance Officer)

GOGIA CAPITAL GROWTH LIMITED				
CIN: L74899DL1994PLC059674				
Statement of Changes in Equity for the period ended 31 March, 2025				
A. Equity Share Capital				
Particulars	Amount in Rs.			
Authorised Capital	12,50,00,000			
(a) Paid up Capital As at 01-04-2024	63,211,060			
Changes in equity share capital	-			
Paid up Capital As at 31-03-2025	63,211,060			
B. Other Equity				
Particulars	Reserves and Surplus			Total
	Share Premium	General Reserve	Retained Earnings	
Balance as at 01.04.2024	168,254,118	9,852,594	12,500,372	190,607,084
Profit for the year	-	-	33,089,813	33,089,813
Increase in Share Premium	-	-	-	-
Other Comprehensive Income for the year 2024-25	-	-	-	-
Less: Reclassification of profit or loss, net of tax				
Depreciation				
Balance as at 31.03.2025	168,254,118	9,852,594	45,590,185	223,696,897
For H D Gupta & Associates LLP	For GOGIA CAPITAL GROWTH LIMITED			
Chartered Accountants				
FRN: 023017N/N500444				
SD/-	SD/-	SD/-	SD/-	
CA HIMANSHU GUPTA	Satish Gogia	Brijesh Saxena	Bharti Rana	
Partner	(Managing Director)	(Director)	(Chief Financial Officer,	
Membership No. 525572	DIN:00932987	DIN:06645560	Company Secretary & Compliance	
UDIN : 25525572BMIENO4879			Officer)	
Date: 30/05/2025				
Place: New Delhi				

GOGIA CAPITAL GROWTH LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

1) Company overview

Gogia Capital Growth Limited ('the Company') was incorporated in India on June 16th, 1994 under the Companies Act, 1956 with its Registered Office at New Delhi CIN NO. L74899DL1994PLC059674.

This company is engaged in providing Stock and Commodity Broking Services to Corporates and Individuals and the shares of the company are listed on BSE.

1. Significant Accounting Policies

2.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (IND AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified).

The Company has adopted IND AS standards and the adoption was carried out in accordance with IND-AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition have been summarized in note to accounts.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Use of estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed at appropriate places.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Current versus Non-Current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- 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 Trade receivables which are expected to be realised within 12 months from the reporting date shall be classified as current. Outstanding more than 12 months shall be shown as noncurrent only unless efforts for its recovery have been made and it is likely that payment shall be received within 12 months from the reporting date. A Judicious decision shall be taken by units in this regard.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

A payable shall be classified as Trade Payable if it is in respect of the amount due on account of goods purchased or services received in the normal course of business.

Trade payables which are expected to be settled within 12 months from the reporting date shall be shown as current.

The Company classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.4

a) Revenue recognition

The Company earns revenue mainly from providing Stock and Commodity Broking Services to Corporate and Individuals and trading in shares and securities.

The Company also earns revenue from rendering depository services. Brokerage income is recognized on the trade data of transaction, upon confirmation of transactions by stock exchange and clients. Income from Depository services and penal charges are recognised on the basis of agreements entered into with clients and when the right to receive income is established. Income/Loss from trading is calculated on net of STT (Security Transaction Tax) paid during the year.

Interest income is recognized using the effective interest rate method.

Dividend income is recognized when the shareholder's right to receive the payment is established which is generally after the shareholder approve the dividend.

b) Employee benefits

i. Short-term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii. Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii. Post-employment obligations

The Company operates the following post-employment schemes:

- (a) Defined benefit plans such as gratuity and
- (b) Defined contribution plans such as provident fund.

Defined benefit plans

The Company's gratuity scheme is a defined benefit plan. A defined benefit plan is a post employment benefit plan. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefits that employee have earned in return for their services in the current and prior periods.

Defined contribution plans

The company's provident fund scheme is a defined contribution plan. A defined contribution plan is a post employment benefit plan under which an entity pays fixed contributions and will have no obligation to pay further amounts. Obligation for contributions to defined contribution plans are recognised as employees benefit expenses in the statement of Profit and Loss when they are due.

i. Gratuity

Gratuity is a post employment defined benefit plan. The liability recognised in the Balance Sheet in respect of gratuity is the present value of the defined benefit obligation at the Balance Sheet date. The Company's liability is actuarially determined at the end of each year. Actuarial gains/ losses through re-measurement are recognised in other comprehensive income.

ii. Gratuity obligations

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have

terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income.

They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

c) Taxes

Current Tax

The current tax expense for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates. Current tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

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. Deferred tax assets are recognised for all deductible temporary differences and, 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, the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted at the reporting date.

Deferred tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

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.

d) Property, plant and equipment

All items of Property, plant and equipment are stated at historical cost less depreciation and impairment if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items until they are ready for use. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

i. Depreciation methods / estimated useful lives and residual value

Depreciation is provided on pro rata basis on Straight Line Method over the estimated useful life of the assets based upon the technical evaluation done by the management. The estimates of the useful life of assets are as follows: -

Assets	Useful life
Building	60 Years
Computers	N.A.
Air Conditioners	15 Years
Furniture & Fixture	15 Years
Office equipment	N.A.
Vehicles	10 Years
Generator	20 Years

The assets residual values and useful life are reviewed by the management at the end of each reporting period. The asset carrying amount is written down to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

Intangible assets

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

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives as estimated by the management.

ii. Inventories

The Company does not have any inventories since the company is engaged in share and commodity broking services

iii. Provisions, contingent liabilities and contingent assets

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Contingent liabilities are disclosed in respect of possible obligations that have risen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. A contingent asset is generally neither recognised nor disclosed.

e) Foreign currency transactions

Foreign currency denominated monetary transactions is recorded at the exchange rates prevailing on the date of respective transactions. Realized gains and losses on foreign currency transactions during the year are recognised in Profit and Loss Account.

Foreign-currency denominated monetary assets and liabilities remaining unsettled at the Balance Sheet date are translated at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss.

f) Financial Instruments**Component of Financial Instruments**

(i) Financial Assets includes, in particulars, cash and cash equivalents, trade receivables, other current receivables and callable security deposits.

(ii) Financial Liabilities includes, in particulars, borrowings, trade payables and other current Payables.

Initial Recognition:-

The company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instruments. All the financial assets and financial liabilities are recognised at fair value, which represents the transaction cost at the date of transaction.

Subsequent recognition & impairment : Subsequent recognition of financial assets and financial liabilities are at fair value, if the carrying amount is a reasonable approximation of the fair value it is maintained at that value. Any diminution / impairment in value is recognised in statement of profit and loss as impairment gain /loss.

Derecognition of financial assets and financial liabilities.

A financial assets is derecognised when the contractual rights to the cash flow is realised or forfeited. The financial liability is derecognised when the underlying obligation relating to the liability is fulfilled, terminated or extinguished.

g) 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. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

h) 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.

i) Cash Flow Statement:

Cash Flows are reported using the indirect method as per Ind AS 07, Statement of Cash Flow.

j) Cash dividend to equity holders

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

k) Earnings per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent 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 of the parent (after adjusting for interest on the convertible preference shares) 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.

l) Leases

Lease payments under an operating lease are recognised as an expense in the profit and loss account on accrual basis.

m) Impairment of assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

2.5 Adoption of IND-AS

These standalone financial statements for the year ended March 31, 2025 have been prepared in accordance with IND AS. For the purposes of transition to IND AS, the Company has followed the guidance prescribed in IND AS 101 - Adoption of Indian Accounting Standard, with April 1st, 2016 as the transition date and IGAAP as the previous GAAP.

The transition to IND AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 2 have been applied in preparing the standalone financial statements for the year ended March 31, 2025 and the comparative information. An explanation of how the transition from previous GAAP to IND AS has affected the Company's Balance Sheet, Statement of Profit and Loss, is explained by way of reconciliation between previous GAAP and Ind AS.

Exemptions available on adoption

a) Deemed Cost: - Ind AS 101 provides an option under Ind AS 16 "Property, Plant and Equipment", to continue with the carrying value of all its property, plant and equipment as recognized in financial statements as on transition date, measured as per the previous GAAP and use that as its deemed cost after making necessary adjustments for de-commissioning liabilities instead of measuring at fair value on the transition date.

b) Investment in subsidiaries, joint ventures and associates: - Ind AS 101 provides an option under Ind AS 27 "Separate Financial Statements", to continue with the previous GAAP carrying amount in respect of an entity's investment in subsidiaries, joint ventures and associates in the entity's separate financial statements.

The company has accordingly elected to measure such investments in subsidiary as on the transition date at their previous GAAP carrying value

2.6 Reconciliations between previous GAAP and Ind AS

The following reconciliations provide the effect of transition to Ind AS from previous GAAP in accordance with Ind AS 101.

- a) Equity as at 1st April, 2024 and as at 31st March, 2025
- b) Net Profit for the year ended 31st March, 2025.

Note No.3
Property, Plant & Equipment

(Amount in Rs.)													
S.No.	Particulars	Tax Rates in %	Gross Block					Depreciation				Total net carrying amount	
			Balance as on 31.03.2024	Additions	Disposals	Adjustment transfer in/(out)	Balance as on 31.03.2025	Balance as on 31.03.2024	Depreciation for the period	Disposals	Balance as on 31.03.2024	Balance as on 31.03.2025	Balance as on 31.03.2024
(a)	Building	1.63	36,720,000	-	-	-	36,720,000	10,378,350	598,536	-	10,977,086	25,742,914	26,341,450
(b)	Furniture and Fixtures	6.33	1,104,649	-	-	-	1,104,649	260,115	69,924	-	330,039	774,610	844,534
(c)	Vehicles	9.50	4,333,020	-	-	-	4,333,020	2,121,517	411,637	-	2,533,154	1,799,866	2,211,503
(d)	<u>Other Equipments</u>		-	-	-	-	-	-	-	-	-	-	-
	- Office Equipment	13.91	1,003,906	-	-	-	1,003,906	464,391	139,643	-	604,035	399,871	539,515
	- Computers & Printers	16.21	2,312,096	-	-	-	2,312,096	1,013,937	374,791	-	1,388,728	923,369	1,298,160
	Total		45,473,671	-	-	-	45,473,671	14,238,510	1,594,531	-	15,833,041	29,640,630	31,235,161
	Previous Total		45,429,308	2,384,000	2,339,637	-	45,473,671	12,475,696	1,762,814	-	14,238,510	31,235,161	32,953,612

Note No.4
Non Current Investments

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Investment In Equity Instruments valued at cost (quoted)	998,450	876,000
Investment in Gold stock	31,700,000	-
Total	32,698,450	876,000

Note No.5
Other - Non Current Assets

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
(i) Security Deposit		-
(a) Secured, considered good		-
(b) Unsecured, considered good		
- Deposits with Exchange	29,252,636	64,568,508
- Deposits with Amazon Textiles Private Limited	1,190,000	1,190,000
(c) Preliminary Expenses (to the extent not written off or adjusted)	-	-
Total	30,442,636	65,758,508

Note No.6

Trade Receivables - Current

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Trade Receivables		
(a) Secured, considered good		-
(b) Unsecured, considered good	136,816,587	87,579,736
(c) Doubtful	-	-
Less: Allowance for bad debts	-	-
Total (a)	136,816,587	87,579,736
Debts due by directors / related parties	-	-
Total (b)	-	-
Total (a+b)	136,816,587	87,579,736

Note No.7**Cash & cash equivalents**

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
- Balances with Schedule Banks on Current A/cs	741,713	40,319,252
- Balances with Schedule Banks on Fixed Deposit A/cs	45,089,783	43,812,729
- Cash in hand	4,308,654	4,422,170
Total (a)	50,140,150	88,554,151

Note No.8**Other - Current Assets**

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
(a) Advances recoverable in Cash or in Kind or for Value to be Received - unsecured, considered good	13,400,581	870,170
(b) Input credit recoverable from GST department	1,579,430	15,928,629
Total (a)	14,980,011	16,798,799
(ii) Loans to related parties		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	-	2,969,470
(c) Doubtful	-	-
Total (b)	-	2,969,470
Total (a+b)	14,980,011	19,768,269

Note No.9**Issued share capital**

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
- <u>Authorized Capital</u> 1,25,00,000 (P.Y. 75,00,000) Equity Shares of Rs. 10/- each	- - 125,000,000	 125,000,000
<u>Issued, subscribed and paid up capital</u> 63,21,106 (P.Y. 63,21,106) Equity Shares of Rs. 10/- each	- 63,211,060	- 63,211,060
Total (a)	63,211,060	63,211,060

Note 9A**Reconciliation of equity shares outstanding at the beginning and at the end of year**

Particulars	Number of Equity Shares	Number of Equity Shares
As on 1st April, 2024		
Equity Shares at the beginning of the year	63,211,060	63,211,060
Equity Shares outstanding at the end of the year i.e. as on 31st March 2025	63,211,060	63,211,060

Note 9B**Details of shareholders holding more than 5% of the equity share capital of the Company**

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
a) Satish Gogia		
Number of equity shares	3,435,655	3,435,655
% of equity shares	54.35	54.35
b) Satish Gogia (HUF)		
Number of equity shares		

	329,993	329,993
% of equity shares	5.22	5.22
c) Dream Achiever Consultancy Services Pvt. Ltd.		
Number of equity shares	1,226,951	1,226,951
% of equity shares	19.41	19.41
d) Arun Kumar Bhalla		
Number of equity shares	599,999	600,000
% of equity shares	9.49	9.49
e) Gogia Commodity Trading Pvt. Ltd.		
Number of equity shares	4,58,202	0.00
% of equity shares	7.25	0.00

Note 9C

Terms and rights attached to the equity shares of the Company

Every shareholder is entitled to attend and vote at the meeting of the shareholders, to receive dividends distributed and also has a right in the residual interest of the assets of the company. Every shareholder is also entitled to right of inspection of documents as provided in the Companies Act, 2013.

Note 9D

Share Forfeiture Account

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Share Forfeiture - Opening Balance 1,924,307 Equity Shares on which Rs.5/- paid up	-	9,621,538
Total (b)	-	9,621,538

Note No. 10**Reserve & Surplus**

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
(a) General Reserve	9,852,594	231,056
(b) Share Premium	168,254,118	168,254,118
(c) Retained Earnings	45,590,185	12,500,372
(d) Share Forfeiture	-	9,621,538.00
Total	223,696,897	190,607,084

(c) Retained Earnings

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Opening Balance	12,500,372	237,141,897
Add: Net Profit/(Loss) for the current year	33,089,813	(224,641,525)
Total	45,590,185	12,500,372

Note No. 11**Deferred Tax Liability(Net)**

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Deferred Tax Liability		
Timing differences on account of Depreciation	4,614,940	4,614,940
Net Deferred Tax Liability	4,614,940	4,614,940

Note No. 12**Trade Payables**

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Due to Micro and small enterprises		

	-	-
Due to Others	3,854,465	26,434,857
Total	3,854,465	26,434,857

Note No. 13
Other Financial Liabilities

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Other Financial Liabilities - Current		
Security Deposit	960,000	960,000
Other Liabilities	538,035	883,119
Total	1,498,035	1,843,119

Note No. 14
Borrowings (Current)

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Loans & borrowings from :		
(a) Banks		
-Loan against Property	-	-
-From other party	-	9,340,100
Total	-	9,340,100

Note No.15
Revenue from Operations

-

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
- Brokerage	10,876,438	3,983,629
- Depository Services	4,457,064	21,498,126
- Profit(Loss) from trading of shares/derivative	9,954,156	(227,557,053)
Total	25,287,658	(202,075,298)

Note No.16

Other Income

-

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
(a) Interest Income	3,605,864	106,114
(b) Rent Received	4,128,000	3,907,026
(c) Gain/(loss) on sale of fixed assets	-	1,750,363
(c) Sale of software	77,200,000	-
(d) Miscellaneous Income	584,731	6,757,034
(e) Transaction charges	324,023	536,635
TOTAL	85,842,618	13,057,172

Note No.17**Personnel Expenses**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Salaries and allowances - Staff & Directors	10,065,823	10,874,735
Employer Contribution to EPF/ESI	283,343	260,118
Staff welfare expenses	90,144	65,275
Total	10,439,310	11,200,128

Note No.18**Finance Cost**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Bank Charges	26,149	50,376
Interest paid	21,312	2,760,371
Total	47,461	2,810,747

Note No.19
Other expenses

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Advertisement	51,715	52,022
Audit fees	50,000	25,000
Bad Debt	36,202,111	-
Brokerage paid	5,720,992	-
Commission paid	826,727	1,527,793
Computer Software & Maintenance	776,510	2,049,395
Depository expenses	433,479	720,084
Electricity and Water Charges	716,813	485,945
Fees, Subscription and Periodicals	562,986	607,412
Lease Line & Internet Expenses	1,453,488	3,240,895
Legal and Consultancy Charges	2,044,640	672,608
Miscellaneous Expenses	3,972,304	488,204
Repairs and Maintenance	10,765	700,524
Office Repair & Maintenance	2,490,869	-
Postage & courier expenses	29,049	44,006
Penalty Expenses	-	3,933,717
Printing & Stationery expenses	63,517	148,355
Registrar Expenses	155,433	50,043
Rent	6,739,840	339,840
Exchange transaction charges	1,749,025	2,876,198
Annual Membership Fee/ SEBI Turnover Tax	850,860	1,110,437
Stamp Duty Paid/ Stamp Paper Charges	-	8,420
Telephone Expenses	256,015	190,727

Travelling & Conveyance expenses	910,031	578,083
Total	66,067,169	19,849,710

Note No. 20
Earning Per Share

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Profit after Tax	33,089,813	(224,641,525)
Number of equity shares	6,321,106	6,321,106
Face Value of the share (in rupees)	10	10
Weighted average number of equity shares*	6,321,106	6,321,106
Basic earnings per share for continued operations (in rupees)	5.23	(35.54)
Diluted earnings per share for continued operations (in rupees)	5.23	(35.54)

* Weighted Average No. of Equity Shares have been calculated on the basis of equity shares outstanding during the relevant period as per Ind AS 33.

Note No. 21

Business Segment

The Operation of the company relates to only Stock Broking Services, Depository Services and Proprietary trading.

Note No. 22

The figures for the previous year have been rearranged/ regrouped wherever considered necessary.

As per our report of even date annexed

For H D Gupta & Associates LLP
Chartered Accountants
FRN: 023017N/N500444

**For GOGIA CAPITAL GROWTH
LIMITED**

SD/-
CA HIMANSHU GUPTA
Gogia
Partner
Director)
Membership No. 525572
DIN:00932987
UDIN : 25525572BMIENO4879
Date: 30/05/2025
Place: New Delhi

SD/-
Satish
(Managing

SD/-
Brijesh
Saxena
(Director)
DIN:0664556
0

SD/-
Bharti Rana
(Chief Financial Officer,
Company Secretary &
Compliance Officer)