



# 30th Annual Report 2023-24

## Gogia Capital Services Limited

CIN: L74899DL1994PLC059674

<https://www.gogiacap.com/>

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**CORPORATE INFORMATION**

COMPANY NAME	GOGIA CAPITAL SERVICES LIMITED														
CIN	L74899DL1994PLC059674														
BOARD OF DIRECTORS	<table border="0"> <tr> <td>Mr. Satish Gogia</td> <td>Managing Director</td> </tr> <tr> <td>Mr. Brijesh Saxena</td> <td>Whole Time Director</td> </tr> <tr> <td>Ms. Sonica Arora</td> <td>Independent Director</td> </tr> <tr> <td>Mr. Rajiv Kapur</td> <td>Independent Director</td> </tr> <tr> <td>Ms. Bharti Rana</td> <td>Chief Financial Officer</td> </tr> <tr> <td>Mr. Simarjeet Singh Baweja</td> <td>Non Executive Director</td> </tr> <tr> <td>Mrs. Aarti Tanwar</td> <td>Independent Director</td> </tr> </table>	Mr. Satish Gogia	Managing Director	Mr. Brijesh Saxena	Whole Time Director	Ms. Sonica Arora	Independent Director	Mr. Rajiv Kapur	Independent Director	Ms. Bharti Rana	Chief Financial Officer	Mr. Simarjeet Singh Baweja	Non Executive Director	Mrs. Aarti Tanwar	Independent Director
Mr. Satish Gogia	Managing Director														
Mr. Brijesh Saxena	Whole Time Director														
Ms. Sonica Arora	Independent Director														
Mr. Rajiv Kapur	Independent Director														
Ms. Bharti Rana	Chief Financial Officer														
Mr. Simarjeet Singh Baweja	Non Executive Director														
Mrs. Aarti Tanwar	Independent Director														
COMPLIANCE OFFICER	Ms. Bharti Rana (Company Secretary)														
BANKERS	Axis Bank Limited														
AUDITORS	M/s Sandeep Kumar Singh & Co, Chartered Accountants (FRN: 035528N)														
SECRETARIAL AUDITOR	M/s Arpit Garg & Associates, (Practising Company Secretaries) COP 22703, Sector-8, Rohini, Delhi-110 085.														
REGISTERED OFFICE	The Capital Court, 6th Floor, Olof Palme Marg, Munirka, New Delhi - 110 067														
WEBSITE ADDRESS	<a href="http://www.gogiacap.com">www.gogiacap.com</a>														
REGISTRAR AND SHARE TRANSFER AGENT	<b>MAS SERVICES LTD.</b> T-34, Second Floor, Okhla, Industrial Area, Phase II, New Delhi - 110 020														
INVESTOR COMPLIANT	Mrs. Bharti Rana Contact No.: 011- 49418870 Email id: <a href="mailto:compliance@gogiacap.com">compliance@gogiacap.com</a>														

## NOTICE

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Members of **Gogia Capital Services Limited** will be held on Friday, 28<sup>th</sup> June, 2024 at 10.30 A.M. through video conferencing (VC)/ other audio-visual means (OAVM) to transact the following businesses:

### ORDINARY BUSINESSES:-

1. **Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024, together with the Report of the Board of Directors and the Auditors thereon.

2. **Re-appointment of Mr. Satish Gogia (DIN: 00932987) as a Director, liable to retire by rotation**

“**RESOLVED THAT** Mr. Satish Gogia (DIN: 00932987) 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.”

3. **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 appointment of Additional Non-Executive Independent Director, Ms. Aanal Mehta (DIN: 10409766) as Non-Executive Independent Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Ms. Aanal Mehta [DIN: 10409766], who was appointed as an Additional Director of the Company in Independent Category and who holds office up to the date of ensuing annual general meeting or the last date on which general meeting is to be held whichever is earlier, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director(Non-Executive) of the Company, not liable to retire by rotation, for term of five consecutive years with effect from 29<sup>th</sup> May 2024 to 28<sup>th</sup> May 2029.

2. **Regularisation of appointment of Additional Non-Executive Independent Director, Mr. Rajat Raja Kothari (DIN:09604960) as Non-Executive Independent Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. [DIN: 09604960], who was appointed as an Additional Director of the Company in Independent Category and who holds office up to the date of ensuing annual general meeting or the last date on which general meeting is to be held whichever

is earlier, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director(Non-Executive) of the Company, not liable to retire by rotation, for term of five consecutive years with effect from 29<sup>th</sup> May 2024 to 28<sup>th</sup> May 2029.

**3. To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

Change of Name of the Company and consequential alterations in Memorandum of Association and Articles of Association of the Company

“RESOLVED THAT pursuant to the provisions of (a) Section 4, 5, 13, 14 and 15 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and (b) all other acts, rules, regulations, circulars, notifications and guidelines as may be applicable to the Company in this regard and subject to the approval from the statutory authority(ies) as may be applicable, approval of the Members of the Company be and is hereby accorded to change the name of the Company from ‘Gogia Capital Services Limited’ to ‘Gogia Capital Growth Limited’.

RESOLVED FURTHER THAT upon the issuance of the ‘Certificate of Incorporation pursuant to change of name by the Registrar of Companies, the name ‘Gogia Capital Growth Limited’ be substituted for ‘Gogia Capital Services Limited’ wherever it appears in the Memorandum of Association and Articles of Association of the Company and Clause 1 of the Memorandum of Association and Clause 2(1) (d) of Articles of Association of the Company be altered as under:

1. The name of the Company is Gogia Capital Growth Limited.

RESOLVED FURTHER THAT the Directors of the Company , Mr. Satish Gogia, Mr. Brijesh Saxena, Directors of the Company and Ms. Bharti Rana, Company Secretary, be and are hereby severally authorised to do all such acts, deeds and things as it may at its absolute discretion deem necessary to give effect to this resolution without being required to seek any further consent or approval of the members and to execute all such deeds, documents, instruments and writings as may be required and to make all such filings as may be necessary, with powers on behalf of the Company to delegate and to settle all such questions, difficulties or doubts whatsoever which may arise and to give such directions and/or instructions as may be necessary or expedient in this regard.”

**By order of the Board of Directors**  
Sd/-  
**Bharti Rana**  
Company Secretary

**Date: 30<sup>th</sup> May, 2024**  
**Place: Delhi**

## **NOTES:**

1. The Government of India, Ministry of Corporate Affairs 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. 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 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 32ND 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 30<sup>th</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The Members can attend and participate in the AGM through VC/OAVM only. The deemed venue for the AGM shall be the Registered Office of the Company i.e. 6<sup>th</sup> Floor, The Capital Court, OLOF Palme Road, Munirka, Delhi 110067.
2. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business 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 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 MCA CIRCULARS 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](mailto: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](mailto:arpitgargcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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 2022-23 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 2023-24 will also be available on the Company's website [www.gogiacap.com](http://www.gogiacap.com), websites of the Stock Exchanges, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Company's Registrar and Transfer Agent, MAS Services Limited, i.e. [www.masserv.com](http://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](http://www.evoting.nsdl.com).
11. The Register of Members and the Transfer Books of the Company will remain closed from **Friday, 21 June, 2024 to Friday, 28 June, 2024**, 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 along with 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](mailto:compliance@gogiacap.com)
21. Brief resume of Directors proposed to be reappointed as stipulated under Regulations 36 (3) of SEBI (LODR) Regulations, 2015 is provided in this Annual Report.
22. Members may also note that the Notice of 30<sup>th</sup> Annual General Meeting and Annual Report for the financial year 2023-24 is also available on the website of the Company i.e. [www.gogiacap.com](http://www.gogiacap.com) and on the website of NSDL viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com). M/s Arpit Garg & Associates through Mr. Arpit Garg, Practicing Company Secretary (COP No. 22703), has been appointed as the Scrutinizer to scrutinize the e-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 2023-24 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.

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

<b>Physical Holding</b>	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at <a href="mailto:info@masserv.com">info@masserv.com</a> 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.
<b>Demat Holding</b>	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. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
25. 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 **Tuesday, June 25, 2024, 9:00 a.m. and ends on Thursday, June 27, 2024, 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. **Friday, June 21, 2024**, 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 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 30<sup>th</sup> 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 30<sup>th</sup> AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue.

26. Additional information w.r.t Regulation 36 of SEBI LODR 2015 are given in Annexure A.

27. 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 Tuesday, June 25, 2024 at 09:00 A.M. and ends on Thursday, June 27, 2024 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. June 21, 2024, 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 June 21, 2024.**

**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
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” 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 <b>e-Voting service provider – NSDL</b> 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 &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the EVoting Menu. The Menu will have links of <b>e-Voting service provider i.e.NSDL</b>. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
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 <b>e-Voting service provider-NSDL</b> 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 &amp; 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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’?

- 
- (i) 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'.
    - (ii) 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](http://www.evoting.nsdl.com).
    - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.

**28. 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](http://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](mailto: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](mailto:compliance@gogiacap.com) or to Mr. Shrawan Mangla, General Manager at [info@masserv.com](mailto: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](mailto: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.nsd.com](http://www.evoting.nsd.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](mailto: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 **Friday, June 21, 2024**, 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. **Friday, June 21, 2024**, may obtain the user ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [compliance@gogiacap.com](mailto: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 [onevoting@nsdl.co.in](mailto:onevoting@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](http://www.vipulgroup.in) and the website of NSDL: [evoting@nsdl.co.in](mailto: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 i.e. 6<sup>th</sup> Floor, The Capital Court, OLOF Palme Marg, Munirka, Delhi 110067.
- 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. **June 28, 2024**.

***Process for those shareholders whose email id's are not registered with the depositories for procuring user id and password and registration of e mail 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](mailto: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](mailto: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](mailto: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 mobilenumber 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](mailto:compliance@gogiacap.com) on or before Friday, June 28, 2024 (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](mailto: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:**

<b>Name of Director</b>	<b>Mr. Satish Gogia</b>	<b>Mr. Brijesh Saxena</b>	<b>Ms. Aanal Mehta</b>	<b>Mr. Rajat Raja Mehta</b>
<b>Age</b>	62 years	48 years	29 years	33 years
<b>Date of first appointment</b>	16.06.1994	30.09.2013	29.05.2024	29.05.2024
<b>Qualification</b>	Chartered Accountant	Graduate	Company Secretary	Company Secretary
<b>Expertise in Specific Functional Area</b>	He is having expertise of over 30 years in Financial and Capital Market	He is having good knowledge of over 10 years in Financial and Capital Market.	She is a practising Company Secretary and is having 4 years relevant experience.	He is a Company Secretary and is having 4 years relevant experience.
<b>Directorship/Partnership held in other companies as on 31.03.2024</b>	<ol style="list-style-type: none"> <li>1. Gogia Commodity Trading Pvt Ltd</li> <li>2. Gogia Capital IFSC Pvt Ltd</li> <li>3. Venmer Capital Pvt Ltd</li> </ol>	<ol style="list-style-type: none"> <li>1. Gogia Commodity Trading Pvt Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Law-Craft India Advisors LLP</li> </ol>	<ol style="list-style-type: none"> <li>1. Aero Plast Limited</li> <li>2. VCU Data Management Limited</li> <li>3. Excel Realty N Infra Limited</li> <li>4. Sun Retail Limited</li> <li>5. Kontor Space Limited</li> </ol>
<b>No. of equity shares held in Company</b>	27,82,451	58800	0	0
<b>Director Identification No. (DIN)</b>	00932987	06645560	10409766	09604960

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 110 OF THE COMPANIES ACT 2013:**

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**SPECIAL BUSINESS:**

**ITEM NO. 1**

**Regularisation of appointment of Additional Non-Executive Independent Director, Ms. Aanal Mehta (DIN: 10409766)**

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

Ms **Aanal Mehta** was first introduced to the Board at the Board Meeting held on 29.05.2024 and in the same meeting she was appointed as an Additional Non-Executive Independent Director. In terms of Section 161(1) of the Companies Act 2013.

The Board of Directors of the Company at its meeting held on May 29, 2024, appointed Ms **Aanal Mehta** (DIN 10409766) as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from May 29, 2024, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Ms **Aanal Mehta** as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Ms. **Aanal Mehta** to be appointed as Director of the Company. The Company has received a declaration from Ms **Aanal Mehta** confirming that she meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Ms. **Aanal Mehta's** consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Ms **Aanal Mehta** fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for her appointment as an Independent Director of the Company and she is independent of the management. Considering Ms **Aanal Mehta's** knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as an Independent Director for a period of five years with effect from May 29, 2024. Copy of letter of appointment of Ms **Aanal Mehta's** setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Ms **Aanal Mehta**, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at **Annexure A** to this Notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives except Ms **Aanal Mehta** herself, is in any way concerned or interested in the proposed resolution.

The Board recommends this resolution for approval by the Members of the Company as a Special Resolution.

**ITEM NO. 2**

**Regularisation of appointment of Additional Non-Executive Independent Director, Mr. Rajat Raja Kothari (DIN: 09604960)**

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

Mr. Rajat Raja Kothari was first introduced to the Board at the Board Meeting held on 29.05.2024 and in the same meeting she was appointed as an Additional Non-Executive Independent Director. In terms of Section 161(1) of the Companies Act 2013.

The Board of Directors of the Company at its meeting held on May 29, 2024, appointed Mr. Rajat Raja Kothari (DIN 09604960) as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from May 29, 2024, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Rajat Raja Kothari as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Mr. Rajat Raja Kothari to be appointed as Director of the Company. The Company has received a declaration from Mr. Rajat Raja Kothari confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Rajat Raja



Kothari's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Rajat Raja Kothari fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Rajat Raja Kothari's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from May 29, 2024. Copy of letter of appointment of Mr. Rajat Raja Kothari setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Mr. Rajat Raja Kothari, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at **Annexure A** to this Notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives except Mr. Rajat Raja Kothari himself, is in any way concerned or interested in the proposed resolution.

The Board recommends this resolution for approval by the Members of the Company as a Special Resolution.

### **ITEM NO.3**

#### **Change of name of the Company and consequential amendment in Memorandum of Association and Articles of Association of the Company:**

The Members are requested to note that the Board of Directors of the Company on March 30, 2024 and 29<sup>th</sup> May 2025 approved change of name of the Company from 'Gogia Capital Services Limited' to 'Gogia Capital Growth Limited' and consequential alteration in Articles of Association and Memorandum of Association of the Company, subject to approval from Registrar of Companies and Members of the Company.

The proposed name 'Gogia Capital Growth Limited' has been duly approved and made available by the Central Registration Centre, Registrar of Companies.

Chairperson of the Board informed the company that pursuant to circular issued by SEBI and respective exchanges, the company is required to change its name, as the existing name falls in the list of prohibited words issued by the exchanges.

As per the provisions of Section 13 and Section 14 of the Companies Act, 2013, approval of the Members vide Special Resolution is required to be accorded for changing the name of the Company & consequent alteration in Memorandum of Association and Articles of Association of the Company.

A copy of the proposed amended Articles of Association and Memorandum of Association of the Company will be made available for inspection by Members of the Company via virtual mode on date of Annual General Meeting.

None of the Directors/Key Managerial Personnel of the Company/their relatives except Mr. Rajat Raja Kothari himself, is in any way concerned or interested in the proposed resolution.

The Board recommends that the resolution set forth in Item No. 3 for the approval of Members as Special Resolution.

**BY ORDER OF THE BOARD**  
**Gogia Capital Services Limited**

**Sd/-**  
**Bharti Rana**  
**Company Secretary & Compliance Officer**

**Place: Delhi**  
**Date: 30<sup>th</sup> May, 2024**

## **BOARDS' REPORT**

To  
The Members,

Your Directors are pleased to present their Thirtieth Annual Report of the company for the year ended 31.03.2024.

### **Financial Results**

The company's financial performance for the year ended 31.03.2024 is summarized below:

<b>Particulars</b>	(Rs. in Lakhs)	
	<b>2023-24</b>	<b>2022-23</b>
Revenue from Operations	-2020.75	189.13
Other Income	130.57	279.25
<b>Total Revenue</b>	<b>-1890.18</b>	<b>468.35</b>
Less: Total Expenses	356.24	381.27
<b>Profit / (Loss) Before Tax and Exception item</b>	<b>-2246.42</b>	<b>87.07</b>
Less: Current Tax	0.00	22.00
Add : Deferred Tax Asset/(Liability)	0.00	(3.77)
<b>Profit / (Loss) after Tax</b>	<b>-2246.42</b>	<b>68.84</b>

### **State of Affairs & Operations**

During the financial year 2023-24, the total revenue of the Company stood at -Rs.1890.18 Lakhs as compare to that of Rs.468.35 Lakhs in the previous year 2022-23.

The Net loss after Tax for the financial year 2023-24 stood at -Rs.2246.42 Lakhs as compare to the net profit of Rs.68.84 Lakhs in the previous year 2022-23. The company is hopeful to increase its revenue in future.

### **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 31.03.2024.

### **Transfer to Reserves**

The Company do not propose to transfer any amount to general reserve for the financial year ended 31.03.2024.

### **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 2023-24.

### **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.

#### **Resignation of Director (Mrs. Sonica Arora)**

During the year 2023-24, Mrs. Sonica Arora, Independent Director of the Company had resigned from the office of Independent Director of your Company w.e.f. 04<sup>th</sup> May, 2023.

#### **Retire by rotation**

Mr. Satish Gogia (DIN: 00932987) and Mr. Brijesh Saxena (DIN: 06645560), Directors of the Company, will retire by rotation in the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Board recommends their re-appointment as Director.

#### **Key Managerial Personnel**

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

Mr. Satish 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, 2024, the Audit Committee comprises of Mrs. Sonica Arora, Chairperson (Independent Director), Mr. Rajeev Kapur (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 Seven (7) times during the financial year from 01.04.2023 to 31.03.2024. The dates on which the meetings were held are as follows:

04.05.2023, 26.06.2023, 05.07.2023, 31.07.2023, 10.11.2023, 14.02.2024 and 30.03.2024.

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 31<sup>st</sup>, 2024**

The Company has two (2) Independent Directors namely Mr. Rajiv Kapur and Mrs. Aarti Tanwar. 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. Sandeep Kumar Singh & Co., Chartered Accountants (ICAI Registration No. 035528N), were appointed as Statutory Auditors of the company from the conclusion of 25<sup>th</sup> AGM held on 30.09.2019 till the conclusion of 30<sup>th</sup>AGM to be held in the year 2024.

M/s. Sandeep Kumar Singh & Co., Chartered Accountants have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Audit Report of M/s. Sandeep Kumar Singh & Co., Chartered Accountants on the Financial Statements of the company for the Financial Year 2023-24 is a part of the Annual Report. The report does not contain any qualification, reservation, adverse remark or disclaimer.

##### **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 2023-24.

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, 2024.

The Secretarial Audit Report for the financial year ended 31.03.2024 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 2023-24.

#### **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 31.03.2024 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 30<sup>th</sup> March, 2024 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](http://www.gogiacap.com).

### **Related Party Transactions**

There were no related parties' transactions during the financial year 2023-24. Also, are provided in the accompanying financial statements as NIL. 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**

No significant orders have been passed by any Regulators, Courts or Tribunals impacting the going concern status and Company's operations in future.

### **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 31.03.2024.

### **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 Services Limited**

**Sd/-  
Satish Gogia  
Managing Director**

**Sd/-  
Brijesh Saxena  
Director**

**Dated: 30<sup>TH</sup> May, 2024  
Place: Delhi**

**Document reference number: AGACS/24-25/011**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

For the financial year ended March 31, 2024

*[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 Services 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 Services 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, 2024 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, 2024 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 Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following: -

Following forms were belatedly filed with additional fees, relating to the relevant financial year:

- a) *E-form MGT-14 filed vide SRN AA2223039*

**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)**

**Peer Review Certificate No.: 3983/2023**

**SD/-**

**CS Arpit Garg**

**Membership No.: A60674**

**C.P. No: 22703**

**UDIN: A060674F000478839**

**Date: 29<sup>th</sup> May, 2024**

**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 Services Limited  
The Capital Court, 6th Floor, Olof Palme Marg  
Munirka, New Delhi 110067

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)**  
**Peer Review Certificate No.: 3983/2023**

Sd/-

**CS Arpit Garg**  
**Membership No.: A60674**  
**C.P. No: 22703**  
**UDIN: A060674F000478839**

**Date: 29<sup>th</sup> May, 2024**

**Form AOC – 2**

**(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: 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:NIL
- e. Date(s) of approval by the Board, if any
- f. Amount paid as advances, if any

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/-  
Satish Gogia  
Managing Director**

**Sd/-  
Brijesh Saxena  
Director**

**Date: 30th May, 2024  
Place: Delhi**

## **REPORT ON CORPORATE GOVERNANCE**

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2024.

### **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 2024, 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, 2024:-**

<b>Name of Director</b>	<b>Category of Directorship</b>	<b>No. of Board Meeting attended</b>	<b>Attendance at the last AGM</b>
Mr. Satish Gogia	Executive Director & Chairman	6	YES
Mr. Brijesh Saxena	Executive Director	6	YES
Mr. Simarjeet Singh Baweja	Non Executive Director	6	YES
Mr. Rajiv Kapur	Independent, Non Executive Director	6	YES
Mrs. Aarti Tanwar	Independent, Non Executive Director	5	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, 2024:-**

<b>Name of Director</b>	<b>No. of Directorship in other Public Companies</b>	<b>Committee Chairmanship and Membership</b>	<b>Names of other Listed Companies in which he/ she holds Directorship and category of Directorship</b>	<b>Shareholding of Directors</b>
Mr. Satish Gogia	NIL	NIL	NIL	NIL
Mr. Brijesh Saxena	NIL	NIL	NIL	NIL
Mr. Rajiv Kapur	NIL	NIL	NIL	NIL

Mrs. Aarti Tanwar	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 30<sup>th</sup>, 2024. 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](http://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 2023-24 on the following dates: 30.05.2023, 26.06.2023, 05.07.2023, 11.11.2023, 14.02.2024 and 30.03.2024.

#### **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:-**

<b>Sr. No.</b>	<b>Areas of expertise Required</b>	<b>Description</b>	<b>Skills areas actually available with the Board</b>
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 Seven(07) times on 04.05.2023, 26.06.2023, 05.07.2023, 31.07.2023, 10.11.2023, 14.02.2024 and 30.03.2024. as follows:-

<b>Name</b>	<b>Category</b>	<b>Position</b>	<b>No. of Meetings held</b>	<b>No. of Meetings attended</b>
Mrs. Aarti Tanwar	Independent, Non- Executive Director	Chairman	7	6
Mr. Rajiv Kapur	Independent, Non- Executive Director	Member	7	7
Mr. Brijesh Saxena	Executive Director	Member	7	7

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 30, 2024, 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 which two (2) being Independent. The Committee met four (4) times on 26.06.2023, 31.07.2023, 10.11.2023 and 30.03.2024.

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. Rajiv Kapur	Independent, Non- Executive Director	Chairman	4	4
Mrs. Aarti Tanwar	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 30, 2024 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 2023-24 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 30<sup>TH</sup> March 2024 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 three (3) times on 26.06.2023, 31.07.2023 and 10.11.2023.

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. Aarti Tanwar	Independent, Non- Executive Director	Chairman	3	3
Mr. Rajiv Kapur	Independent, Non- Executive Director	Member	3	3
Mr. Brijesh Saxena	Executive Director	Member	3	3

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 30, 2024, 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  
The Capital Court, 6<sup>th</sup> Floor,  
Olof Palme Marg, Munirka, New  
Delhi-110067  
Phone: 011-49418850

#### 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
27 <sup>th</sup> AGM	2020-21	30.09.2021	10.30 A.M.	1. Re-appointment of Ms. Sonica Arora as Independent Director 2. Re-appointment of Mr. Rajiv Kapur as Independent Director	The Capital Court, 6 <sup>th</sup> Floor, OLOF Palme Marg, Munirka , New Delhi – 110067
28 <sup>th</sup> AGM	2021-22	30.09.2022	10:30 A.M.	None	
29 <sup>th</sup> AGM	2022-23	31.07.2023	10:30 A.M.	1. Regularisation of appointment of Mrs. Aarti Tanwar as Independent Director	

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, 2023 to 31st March, 2024

The Annual General Meeting Will be held on Friday, 28<sup>th</sup> June, 2024 at 10.30 AM.

#### Financial Calendar

Financial Year 1st April, 2023 to 31st March, 2024

1st Quarter Results declared on 05<sup>th</sup> July, 2023

2nd Quarter Results declared on 11<sup>th</sup> November, 2023

3rd Quarter Results declared on 14<sup>th</sup> February, 2024

4th Quarter Results declared on 29<sup>th</sup> May, 2024

**Date of Book Closure:- 21<sup>st</sup> June, 2024 to 28<sup>th</sup> June, 2024**

#### 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 2023-24)**

MONTH	HIGH	LOW
April, 2023	104.95	64.51
May, 2023	88	74
June, 2023	116.26	71.25
July, 2023	116.95	100.70
August, 2023	99.75	80.35
September, 2023	89	81.88
October, 2023	114.46	71.60
November, 2023	122.35	93.30
December, 2023	119.35	88.45
January, 2024	112	91
February, 2024	112.50	86
March, 2024	161	82.45

\*Source: BSE website

**REGISTRAR AND SHARE TRANSFER AGENT: MAS Services Limited**

**SHAREHOLDING PATTERN AS ON 31ST MARCH, 2024**

Distribution of shareholding as on 31st March, 2024:

NO. OF SHARES	NO. OF SHAREHOLDERS	% OF TOTAL	NO. OF SHARES HELD	% OF TOTAL
01-5000	694	98.71	77305	1.22
5001- 10000	0	0	0	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	5995597	94.85
<b>TOTAL</b>	<b>703</b>	<b>100</b>	<b>6321106</b>	<b>100</b>

**CATEGORY OF SHAREHOLDERS AS ON 31ST MARCH, 2024**

Category	No. of Shares	Percentage of Holdings
<b>A. Promoters Holding</b>		
i) Promoters		
a. Indian Individual	<b>3865648</b>	62.31
b. Foreign	-	-
ii) Person acting in Concert		
a. Directors	-	-
b. Director's Relatives	73000	-
<b>Total</b>	<b>3938648</b>	<b>62.31</b>
<b>B. Public Shareholding</b>		
i) Institutional Investor		
a. Mutual Fund	-	-
b. Financial Institutions/ Banks	-	-
c. Central Govt./ State Govt. (s)	-	-
d. Venture Capital Funds/ Ins. Cos.	-	-
<b>Sub-Total (B)(i)</b>	-	-
ii) Non-Institutions Investors		
a) Bodies Corporate	1685832	26.67
b) Individuals		
i) shareholding ≥ 2.00 lakhs	600000	9.49

ii) shareholding ≤ 2.00 lakhs	96625	1.53
c) NRI	1	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	-	-
<b>Sub-Total (B)(ii)</b>	<b>2382457</b>	<b>37.69</b>
<b>Sub-Total (B)</b>	<b>2382457</b>	<b>37.69</b>
<b>Grand Total (A+B)</b>	<b>63,21,106</b>	<b>100</b>
<b>Shares held by custodian and against with depository receipt is issued</b>	-	-

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:- <a href="http://www.masserv.com/">http://www.masserv.com/</a>
Share transfer system	MAS SERVICES LTD. acts as Registrar and 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.  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.  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.
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, 2024.
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	The Capital Court, 6 <sup>th</sup> Floor, Olof Palme Marg Munirka, New Delhi- 110067
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, 2024, 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](http://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, 2024, 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 SERVICES 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 Services Limited**

Sd/-  
**Satish Gogia**  
**Managing Director**

**Date: 30<sup>th</sup> May, 2024**  
**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 Services 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, 2024 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, 2024;
  - (ii) Significant changes in accounting policies during the year ended March 31, 2024 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 Services Limited**

Sd/- <b>Satish Gogia</b> Managing Director	Sd/- <b>Bharti Rana</b> (Chief Financial Officer)
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**Date: May 30<sup>th</sup>, 2024**  
**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 SERVICES LIMITED

I have examined all relevant records of **Gogia Capital Services 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 2024. 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 2024.

**For Arpit Garg and Associates  
(Practising Company Secretaries)**

Sd/-  
**Arpit Garg  
(Proprietor)**

**ACS NO. 60674, CP No. 22703  
UDIN: A060674F000494019**

**Date: 30<sup>th</sup> May, 2024  
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 31<sup>st</sup> March, 2024**

To,  
The Members,  
GOGIA CAPITAL SERVICES LIMITED

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of GOGIA CAPITAL SERVICES 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 31<sup>st</sup> March, 2024 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.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Designation</b>	<b>DIN</b>	<b>Date of appointment in Company</b>
1	Satish Gogia	Managing Director	00932987	16/06/1994
2	Rajiv Kapur	Director	07628388	30/09/2016
3	Brijesh Saxena	Director	06645560	15/07/2013
4	Simarjeet Singh Baweja	Director	09369756	22/06/2022
5	Aarti Tanwar	Director	10144932	26/06/2023

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 & Associates**  
**(Company Secretaries)**

SD/-

**CS Arpit Garg**  
**Proprietor**  
**M. No.: A60674**  
**C. P. No.: 22703**  
**Peer Review No. 3983/2023**

**Place:** New Delhi  
**Date:** April 11<sup>th</sup>, 2024  
**UDIN:** A060674F000086876

## 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 Services Limited**

**Sd/-  
Satish Gogia  
Managing Director**

**Date: 30<sup>th</sup> May, 2024  
Place: Delhi**

## INDEPENDENT AUDITOR'S REPORT

### **To the Members of GOGIA CAPITAL SERVICES LIMITED Report on the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of GOGIA CAPITAL SERVICES LIMITED ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2024, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 22(b) to the financial statement.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**Date: 29<sup>th</sup> May, 2024**

**Place: Delhi**

**For Sandeep Kumar Singh & Co.  
Chartered Accountants**

**Sd/-  
(Sandeep Kumar Singh, FCA)  
Proprietor  
Membership No. 511685  
FRN: 035528N  
UDIN: 24511685BKFYXL7349**

## **Annexure – A**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2024:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The company has a regular program of physically verifying all the fixed assets at the year end, which is in our opinion is reasonable having regard to the size of the Company and the nature of the assets. No material discrepancies as compared to book records were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

2. There are no inventories since the company is engaged in rendering stock and commodity broking services.

3. According to the information and explanations given to us, the Company has not granted the loans, secured or unsecured, to companies, Firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of clause (iii) of Para 3 of the order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of clause (v) of the para 3 of the Order are not applicable to the Company.

6. The Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act in respect of services rendered by the Company.

7. According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues payable including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Cess and other material statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, and Cess were in arrears as at 31<sup>st</sup> March 2024 for a period of more than six months from the date they became payable.

8. On the basis of verification of records and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to Financial Institutions / Banks. The Company has not raised any monies against issue of debentures.

9. According to the information and explanations given to us, during the year, the company has not availed any term loans nor raised any monies by way of initial public offer or further public offer (including debt instruments).

10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the Management, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given to us, the company has paid/ provided managerial remuneration in accordance with the provisions of Section 197 read with Schedule V of the Act.

12. The company is not a Nidhi Company and hence reporting under clause (xii) of the order is not applicable.

13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of Section 192 of the Act are not applicable.

16. The Company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.

**Date: 29<sup>TH</sup> May, 2024**  
**Place: Delhi**

**For Sandeep Kumar Singh & Co.**  
**Chartered Accountants**

**Sd/-**  
**(Sandeep Kumar Singh, FCA)**  
**Proprietor**  
**Membership No. 511685**  
**FRN: 035528N**  
**UDIN: 24511685BKFYXL7349**

## **Annexure – B**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **GOGIA CAPITAL SERVICES LIMITED (“the Company) as of 31<sup>st</sup> March, 2024** in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

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

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that :

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31<sup>st</sup>, 2024, based on the internal control over financial reporting criteria established by the Company except that the Internal Financial Controls needs to be strengthened considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Date: 29<sup>th</sup> May, 2024**  
**Place: Delhi**

**For Sandeep Kumar Singh & Co.**  
**Chartered Accountants**

**Sd/-**  
**(Sandeep Kumar Singh, FCA)**  
**Proprietor**  
**Membership No. 511685**  
**FRN: 035528N**  
**UDIN: 24511685BKFYXL7349**

**GOGIA CAPITAL SERVICES LIMITED**

CIN: L74899DL1994PLC059674

Balance Sheet as at March 31st, 2024

Particulars	Note No.	Figures as at 31st March 2024	Figures as at 31st March 2023
1	2	3	4
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	3	31,235,161	32,953,612
(b) Capital work-in-progress			
(c) Other Intangible assets			
(d) Financial Assets			
(i) Investment	4	876,000	66,464,337
(ii) Others- Non current	5	65,758,508	29,465,000
<b>Current assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade receivables	6	87,579,736	515,060,071
(ii) Cash and cash equivalents	7	88,554,151	38,748,727
(c) Others- current assets	8	19,768,269	18,357,208
(d) Current Tax Assets (Net)		2,279,337	839,870
<b>Total Assets</b>		<b>296,051,162</b>	<b>701,888,825</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	9	63,211,060	63,211,060
(b) Reserve & Surplus	10	190,607,084	415,248,609
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Provisions		-	-
(b) Deferred tax liabilities (Net)	11	4,614,940	4,991,721
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	12	26,434,857	24,787,644
(ii) Other financial liabilities	13	1,843,119	1,989,757
(iii) Borrowings	14	9,340,100	191,660,034
(b) Current Tax Liabilities (Net)			
<b>Total Equity and Liabilities</b>		<b>296,051,162</b>	<b>701,888,825</b>

*See accompanying notes to the financial statements*

As per our report of even date annexed  
For Sandeep Kumar Singh & Co.  
Chartered Accountants

For GOGIA CAPITAL SERVICES LIMITED

Sandeep Kumar Singh, FCA  
Proprietor  
(M.No. 511685)  
FRN: 035528N  
UDIN : 24511685BKFYXL7349  
Date: 29/05/2024  
Place: New Delhi

Satish Gogia  
DIN:00932987  
(Managing  
Director)

Brijesh Saxena  
DIN:06645560  
(Director)

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



<b>GOGIA CAPITAL SERVICES LIMITED</b>				
<b>CIN: L74899DL1994PLC059674</b>				
<b>Statement of Profit and Loss for the period ended 31st March 2024</b>				
	<b>Particulars</b>	<b>Note No.</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
I	Revenue From Operations	15	(202,075,298)	18,909,964
II	Other Income	16	13,057,172	27,924,681
III	<b>Total Income (I+II)</b>		<b>(189,018,126)</b>	<b>46,834,645</b>
IV	<b>EXPENSES</b>			
	Personnel Expenses	17	11,200,128	5,617,591
	Finance costs	18	2,810,747	19,260,467
	Depreciation and amortization expense	3	1,762,814	1,772,357
	Other expenses	19	19,849,710	11,476,516
	<b>Total expenses (IV)</b>		<b>35,623,399</b>	<b>38,126,930</b>
V	Profit/(loss) before exceptional items and tax (III- IV)		(224,641,525)	8,707,714
VI	Exceptional Items		-	-
VII	<b>Profit/(loss) before tax and (V-VI)</b>		<b>(224,641,525)</b>	<b>8,707,714</b>
VIII	Tax expense: (1) Current tax (2) Income Tax adjustments for earlier year (3) Deferred tax		- - -	12,000,000 (235,515)
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>		<b>(224,641,525)</b>	<b>(3,056,771)</b>
X	<b>Other Comprehensive Income</b> (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		- -	- -
	<b>Total Other Comprehensive Income for the Year</b>		-	-
XI	<b>Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>(224,641,525)</b>	<b>(3,056,771)</b>
XII	Earnings per equity share : (1) Basic (2) Diluted	20	(35.538) (35.538)	(0.484) (0.484)
<i>See accompanying notes to the financial statements</i>				
As per our report of even date annexed For Sandeep Kumar Singh & Co. Chartered Accountants			For GOGIA CAPITAL SERVICES LIMITED	
Sandeep Kumar Singh, FCA Proprietor (M.No. 511685) FRN: 035528N UDIN : 24511685BKFYXL7349 Date: 29/05/2024 Place: New Delhi		Satish Gogia DIN:00932987 (Managing Director)	Brijesh Saxena DIN:06645560 (Director)	Bharti Rana (Chief Financial Officer, Company Secretary & Compliance Officer)

**GOGIA CAPITAL SERVICES LIMITED**

CIN: L74899DL1994PLC059674

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

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	(224,641,525)	8,707,714
<b>Add:</b>		
Depreciation	1,762,814	1,772,357
Profit on Sale of fixed asset	(1,750,363)	(14,855,815)
Finance cost	2,810,747	19,260,467
Interest Income	(106,114)	(7,179,279)
<b>Operating Profit before Working Capital Changes</b>	<b>(221,924,441)</b>	<b>7,705,443</b>
<b>Adjustments for:</b>		
(Decrease)/Increase In Other Financial Liabilities	(182,843,352)	181,151,630
(Decrease)/Increase in Trade Payables	1,647,213	(23,811,927)
Decrease/(Increase) in Trade Receivables	427,480,335	(503,593,111)
Decrease/(Increase) in Other Current Assets	(1,411,061)	(790,149)
(Decrease)/Increase in Provision	-	-
Decrease/(Increase) in Other Bank Balances	-	79,298,747
Decrease/(Increase) in Other Non Current Assets	(36,293,508)	569,200
Decrease/(Increase) in Current Tax Assets (Net)	(1,439,467)	(839,870)
<b>Cash generated from operations</b>	<b>(14,784,282)</b>	<b>(260,310,038)</b>
Income Tax paid	-	2,200,000
<b>Net Cash flow from Operating activities (A)</b>	<b>(14,784,282)</b>	<b>(262,510,038)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Disposal of fixed asset	4,090,000	21,303,032
Purchase of fixed asset	(2,384,000)	(2,821,212)
Interest Income	106,114	7,179,279
Sale of Investment	65,588,337	100,269,611
<b>Net Cash used in Investing activities</b>	<b>67,400,451</b>	<b>125,930,710</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share Capital Issued	-	-
Share Premium	-	-
Short Term Loan & Advances	-	-
Finance Cost	(2,810,747)	(19,260,467)
<b>Net Cash used in financing activities</b>	<b>(2,810,747)</b>	<b>(19,260,467)</b>
<b>Net increase in cash &amp; Cash Equivalents</b>	<b>49,805,422</b>	<b>(155,839,794)</b>
Cash and Cash equivalents as at 01.04.2023	38,748,725	194,588,519
<b>Cash and Cash equivalents as at 31.03.2024</b>	<b>88,554,149</b>	<b>38,748,725</b>

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 Sandeep Kumar Singh & Co.  
Chartered Accountants

For GOGIA CAPITAL SERVICES LIMITED

Sandeep Kumar Singh, FCA  
Proprietor  
(M.No. 511685)  
FRN: 035528N  
UDIN :24511685BKFYXL7349  
Date: 29/05/2024  
Place: DelhiSatish Gogia  
DIN:00932987  
(Managing Director)Brijesh Saxena  
DIN:06645560  
(Director)Bharti Rana  
(Chief Financial  
Officer, Company  
Secretary &

**GOGIA CAPITAL SERVICES LIMITED**

CIN: L74899DL1994PLC059674

Statement of Changes in Equity for the period ended 31 March, 2024

**A. Equity Share Capital**

Particulars	Amount in Rs.
(a) As at 01-04-2023	63,211,060
Changes in equity share capital	-
<b>As at 31-03-2024</b>	<b>63,211,060</b>

**B. Other Equity**

Particulars		Reserves and Surplus			Total
		Share Premium	General Reserve	Retained Earnings	
Balance as at 01.04.2023		168,254,118	231,056	237,141,897	405,627,071
Profit for the year		-	-	(224,641,525)	(224,641,525)
Increase in Share Premium		-	-	-	-
Other Comprehensive Income for the year 2023-24		-	-	-	-
Less: Reclassification of profit or loss, net of tax					
Depreciation					
<b>Balance as at 31.03.2024</b>		<b>168,254,118</b>	<b>231,056</b>	<b>12,500,372</b>	<b>180,985,546</b>

For Sandeep Kumar Singh & Co.  
Chartered Accountants

For GOGIA CAPITAL SERVICES LIMITED

Sandeep Kumar Singh, FCA  
Proprietor  
(M.No. 511685)  
FRN: 035528N  
UDIN : 24511685BKFYXL7349  
Date: 29/05/2023  
Place: DelhiSatish Gogia  
DIN:00932987  
(Managing  
Director)Brijesh Saxena  
DIN:06645560  
(Director)Bharti Rana  
(Chief Financial Officer,  
Company Secretary &  
Compliance Officer)

## **GOGIA CAPITAL SERVICES LIMITED**

### **NOTES TO THE STANDALONE FINANCIAL STATEMENTS**

#### **1) Company overview**

Gogia Capital Services 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, 2024 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, 2024 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 availed 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, 202 and as at 31st March, 2024
- b) Net Profit for the year ended 31st March, 2024.



Note No.3  
Property, Plant & Equipment

(Amount in Rs.)													
S.No.	Particulars	Tax Rates in percent	Gross Block				Depreciation				Total net carrying amount		
			Balance as on 31.03.2023	Additions	Disposals	Adjustment transfer in/(out)	Balance as on 31.03.2024	Balance as on 31.03.2023	Depreciation for the period	Disposals	Balance as on 31.03.2024	Balance as on 31.03.2023	
(a)	Building	1.63	36,720,000	-		-	36,720,000	9,780,014	598,536		10,378,550	26,341,450	26,939,986
(b)	Furniture and Fixtures	6.33	1,104,649	-		-	1,104,649	190,191	69,924	-	260,115	844,534	914,458
(c)	Vehicles	9.50	4,288,657	2,384,000	2,339,637	-	4,333,020	1,541,597	579,920	-	2,121,517	2,211,503	2,747,060
(d)	<u>Other Equipments</u>		-				-					-	-
	- Office Equipment	13.91	1,003,906	-			1,003,906	324,748	139,643	-	464,391	539,515	679,158
	- Computers & Printers	16.21	2,312,096	-		-	2,312,096	639,146	374,791	-	1,013,937	1,298,160	1,672,950
	<b>Total</b>		<b>45,429,308</b>	<b>2,384,000</b>	<b>2,339,637</b>	<b>-</b>	<b>45,473,671</b>	<b>12,475,696</b>	<b>1,762,814</b>	<b>-</b>	<b>14,238,510</b>	<b>31,235,161</b>	<b>32,953,612</b>
	<b>Total</b>		<b>51,734,767</b>	<b>2,821,212</b>	<b>9,126,671</b>	<b>-</b>	<b>45,429,308</b>	<b>13,382,794</b>	<b>1,772,357</b>	<b>2,679,454</b>	<b>12,475,696</b>	<b>32,953,612</b>	<b>38,351,974</b>

<b>Note No.4</b> <b>Non Current Investments</b>
--

(Amount in Rs.)

Particulars	Figures as at 31st March 2024	Figures as at 31st March 2023
Investment In Equity Instruments valued at cost (quoted)	876,000	66,464,337
<b>Total</b>	<b>876,000</b>	<b>66,464,337</b>

<b>Note No.5</b> <b>Other - Non Current Assets</b>
---

(Amount in Rs.)

Particulars	Figures as at 31st March 2024	Figures as at 31st March 2023
(i) Security Deposit	-	-
(a) Secured, considered good	-	-
(b) Unsecured, considered good		
- Deposits with Exchange	64,568,508	28,275,000
- Deposits with Amazon	1,190,000	1,190,000
(c) Preliminary Expenses (to the extent not written off or adjusted)	-	-
<b>Total</b>	<b>65,758,508</b>	<b>29,465,000</b>

<b>Note No.6</b> <b>Trade Receivables - Current</b>
--

Particulars	Figures as at 31st March 2024	Figures as at 31st March 2023
Trade Receivables		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	87,579,736	515,060,071
(c) Doubtful	-	-
Less: Allowance for bad debts	-	-
<b>Total (a)</b>	<b>87,579,736</b>	<b>515,060,071</b>
Debts due by directors / related parties	-	-
<b>Total (b)</b>	<b>-</b>	<b>-</b>
<b>Total (a+b)</b>	<b>87,579,736</b>	<b>515,060,071</b>

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

<b>Particulars</b>	<b>Figures as at 31st March 2024</b>	<b>Figures as at 31st March 2023</b>
- Balances with Schedule Banks on Current A/cs	40,319,252	6,577,093
- Balances with Schedule Banks on Fixed Deposit A/cs	43,812,729	32,112,978
- Cash in hand	4,422,170	58,656
<b>Total (a)</b>	<b>88,554,151</b>	<b>38,748,727</b>

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

<b>Particulars</b>	<b>Figures as at 31st March 2024</b>	<b>Figures as at 31st March 2023</b>
(a) Advances recoverable in Cash or in Kind or for Value to be	870,170	2,994,431
(b) Input credit recoverable from GST department	15,928,629	15,362,777
<b>Total (a)</b>	<b>16,798,799</b>	<b>18,357,208</b>
(ii) Loans to related parties		
(a) Secured, considered good		-
(b) Unsecured, considered good	2,969,470	-
(c) Doubtful	-	-
<b>Total (b)</b>	<b>2,969,470</b>	<b>-</b>
<b>Total (a+b)</b>	<b>19,768,269</b>	<b>18,357,208</b>

**Note No.9****Issued share capital**

Particulars	Figures as at 31st March 2024	Figures as at 31st March 2023
<b>Authorised Capital</b> 1,25,00,000 (P.Y. 75,00,000) Equity Shares of Rs. 10/- each	<b>125,000,000</b>	<b>125,000,000</b>
<b>Issued, subscribed and paid up capital</b> 63,21,106 (P.Y. 63,21,106) Equity Shares of Rs. 10/- each	63,211,060	63,211,060
<b>Total (a)</b>	<b>63,211,060</b>	<b>63,211,060</b>

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

Particulars	Number of Equity Shares	(Amount )
<b>As on 1st April, 2023</b> Equity Shares at the beginning of the year	6,321,106	6,321,106
<b>Equity Shares outstanding at the end of the year i.e. as on 31st March 2024</b>	<b>6,321,106</b>	<b>6,321,106</b>

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

Particulars	Figures as at 31st March 2024	Figures as at 31st March 2023
<b>a) Satish Gogia</b>		
Number of equity shares	3,435,655	2,782,451
% of equity shares	54.35	44.02
<b>b) Satish Gogia (HUF)</b>		
Number of equity shares	329,993	1,058,202
% of equity shares	5.22	16.74
<b>c) Dream Achiever Consultancy Services Pvt. Ltd.</b>		
Number of equity shares	1,226,951	1,056,951
% of equity shares	19.41	16.72
<b>d) Arun Kumar Bhalla</b>		
Number of equity shares	600,000	600,000
% of equity shares	9.49	9.49

**Note 9D**  
**Share Forfeiture Account**

Particulars	Figures as at 31st March 2024	Figures as at 31st March 2023
Share Forfeiture - Opening Balance 1,924,307 Equity Shares on which Rs.5/- paid up	9,621,538	9,621,538
<b>Total (b)</b>	<b>9,621,538</b>	<b>9,621,538</b>

**Note No. 10**  
**Reserve & Surplus**

Particulars	Figures as at 31st March 2024	Figures as at 31st March 2023
(a) General Reserve	231,056	231,056
(b) Share Premium	168,254,118	168,254,118
(c) Retained Earnings	12,500,372	237,141,897
(d) Share Forfeiture - Opening Balance	9,621,538.00	9,621,538.00
<b>Total</b>	<b>190,607,084</b>	<b>415,248,609</b>

**(c) Retained Earnings**

Particulars	Figures as at 31st March 2024	Figures as at 31st March 2023
Opening Balance	237,141,897	230,257,402
Add: Net Profit/(Loss) for the current year	(224,641,525)	6,884,495
<b>Total</b>	<b>12,500,372</b>	<b>237,141,897</b>

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

Particulars	Figures as at 31st March 2024	Figures as at 31st March 2023
<b>Deferred Tax Liability</b> Timing differences on account of Depreciation	4,614,940	4,991,721
<b>Net Deferred Tax Liability</b>	<b>4,614,940</b>	<b>4,991,721</b>

<b>Note No. 12</b> <b>Trade Payables</b>
---

<b>Particulars</b>	<b>Figures as at 31st March 2024</b>	<b>Figures as at 31st March 2023</b>
Due to Micro and small enterprises	-	-
Due to Others	26,434,857	24,787,644
<b>Total</b>	<b>26,434,857</b>	<b>24,787,644</b>

<b>Note No. 13</b> <b>Other Financial Liabilities</b>
--

<b>Particulars</b>	<b>Figures as at 31st March 2024</b>	<b>Figures as at 31st March 2023</b>
<b>Other Financial Liabilities - Current</b>		
Security Deposit	960,000	1,060,000
Other Liabilities	883,119	929,757
<b>Total</b>	<b>1,843,119</b>	<b>1,989,757</b>

<b>Note No. 14</b> <b>Borrowings (Current)</b>
---

<b>Particulars</b>	<b>Figures as at 31st March 2024</b>	<b>Figures as at 31st March 2023</b>
Loans & borrowings from :		
(a) Banks		
-Loan against Property	-	119,660,034
-From other party	9,340,100	72,000,000
<b>Total</b>	<b>9,340,100</b>	<b>191,660,034</b>

<b>Note No.15</b>		
<b>Revenue from Operations</b>		
<b>Particulars</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
- Brokerage (Total brokerage received Rs. 9790872.84/- Less total brokerage paid Rs. 5807245/-)	3,983,629	5,939,979
- Dividend Received	-	340,611
- Depository Services	21,498,126	3,278,232
- Profit from trading of shares/derivative	(227,557,053)	9,351,141
<b>Total</b>	<b>(202,075,298)</b>	<b>18,909,964</b>

<b>Note No.16</b>		
<b>Other Income</b>		

<b>Particulars</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
(a) Interest Income	106,114	7,179,279
(b) Rent Received	3,907,026	4,650,755
(c) Gain/(loss) on sale of fixed assets	1,750,363	14,855,815
(d) Miscellaneous Income	6,757,034	1,238,832
(e) Transaction charges	536,635	
<b>TOTAL</b>	<b>13,057,172</b>	<b>27,924,681</b>

<b>Note No.17</b>		
<b>Personnel Expenses</b>		

<b>Particulars</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
Salaries and allowances - Staff & Directors	10,874,735	5,368,294
Employer Contribution to EPF/ESI	260,118	188,945
Staff welfare expenses	65,275	60,352
<b>Total</b>	<b>11,200,128</b>	<b>5,617,591</b>

**Note No.18**  
**Finance Cost**

<b>Particulars</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
Bank Charges	50,376	4,964,194
Interest paid	2,760,371	14,296,273
<b>Total</b>	<b>2,810,747</b>	<b>19,260,467</b>

**Note No.19**  
**Other expenses**

<b>Particulars</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
Advertisement	52,022	46,580
Audit fees	25,000	70,000
Commission paid	1,527,793	511,945
Computer Maintenance	8,200	168,030
Computer Software	23,850	318,500
Depository expenses	720,084	644,434
Electricity and Water Charges	485,945	476,860
Fees, Subscription and Periodicals	607,412	606,003
Insurance	-	103,262
Lease Line & Internet Expenses	3,240,895	3,388,004
Legal and Consultancy Charges	672,608	261,050
Miscellaneous Expenses	488,204	89,438
Repairs and Maintenance	700,524	585,353
Postage & courier expenses	44,006	34,234
Penalty Expenses	3,933,717	-
Printing & Stationery expenses	148,355	68,111
Registrar Expenses	50,043	75,789
Rent	339,840	339,840
Exchange transaction charges	2,876,198	710,746
Annual Membership Fee/ SEBI Turnove Tax	1,110,437	1,447,658
Software Maintenance	2,017,345	1,059,951
Stamp Duty Paid/ Stamp Paper Charges	8,420	94,462
Telephone Expenses	190,727	193,419
Travelling & Conveyance expenses	578,083	30,929
VSAT, Co Location & CTCL Charges		151,918
<b>Total</b>	<b>19,849,710</b>	<b>11,476,516</b>



**Note No. 20**  
**Earning Per Share**

<b>Particulars</b>	<b>For the year ended 31st March 2024</b>	<b>For the year ended 31st March 2023</b>
Profit after Tax	(224,641,525)	6,884,495
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)	(35.538)	1.089
Diluted earnings per share for continued operations (in rupees)	(35.538)	1.089

\* 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.

**For Sandeep Kumar Singh & Co.**

**Chartered Accountants**

**For GOGIA CAPITAL SERVICES**

**Sandeep Kumar Singh, FCA**  
**Proprietor**  
**(M.No. 511685)**  
**FRN: 035528N**  
**UDIN : 24511685BKFYXL7349**  
**Date: 29/05/2024**  
**Place: Delhi**

**Satish Gogia**  
**DIN:00932987**  
**(Managing**  
**Director)**

**Brijesh Saxena**  
**DIN:06645560**  
**(Director)**

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