

# **GOGIA CAPITAL SERVICES LTD.**

Regd. Off.: 100 A/1, The Capital Court,  
Olof Palme Marg, Munirka,  
New Delhi- 110067  
Ph. No. +91-11-49418888,  
Email id : accounts@gogiacap.com

CIN : L74899DL1994PLC059674

**Date:- 05.09.2020**

To,  
BSE Limited,  
Department of Corporate Services  
25th Floor, P.J. Towers  
Dalal Street,  
Mumbai – 400 001

**Scrip Code:- 531600**

Dear Sir/ Madam,

## **Re: Annual Report and Cut-off date for E-voting**

1. We have to inform you that the 26<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Wednesday, the 30 September 2020 at 12:00 P.M. at the Registered Office of the Company at 100A/1, Right Wing The Capital Court, Ground Floor, Shopping Centre, Munirka –III, New Delhi – 110067
2. Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Schedule III of the said Regulations, we submit herewith Annual Report for the Financial Year 2019-20 ended 31st March 2020 and the Notice convening the 26th AGM, forming part of Annual Report, being sent to the Members by email whose email addresses are registered with the Company/Depository Participant(s). The Annual Report is also uploaded on the website of the Company at [www.gogiacap.com](http://www.gogiacap.com).
3. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide the Members, facility to exercise their right to vote at the 26th AGM by electronic means and the business mentioned in the AGM Notice may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).
4. The Company has fixed 23<sup>rd</sup> September 2020 as the 'cut-off date' for ascertaining the names of the Shareholders, holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically during 27<sup>th</sup> September, 2020 (9.00 am) and ends on 29<sup>th</sup> September, 2020 (5.00 pm). and also during the AGM in respect of business to be transacted at the aforesaid AGM.

You are requested to disseminate the above intimation on your website.

Thanking you  
**For and on behalf of Board of Director of  
Gogia Capital Services Limited**

*Satish Gogia*

**Satish Gogia  
Managing Director  
DIN: 00932987**





Annual Report 2019-20

# Gogia Capital Services Limited

# INDEX

<b>CONTENTS</b>	<b>PAGE NO.</b>
Corporate Information	2
Notice of AGM	3
Directors' Report	9
Secretarial Audit Report	17
Corporate Governance Report	28
Management Discussion and Analysis report	43
Independent Auditors' Report	45
Balance Sheet	52
Profit and Loss Account	53
Cash Flow Statement	54
Notes to Financial Statement	55
Attendance slip	73
Proxy Slip	74
AGM Venue Map	76

## CORPORATE INFORMATION

COMPANY NAME	GOGIA CAPITAL SERVICES LIMITED
CIN	L74899DL1994PLC059674
BOARD OF DIRECTORS	Mr. Satish Gogia Managing Director Ms. Sonica Arora Independent Director Mr. Brijesh Saxena Director Mr. Rajiv Kapur Independent Director Mr. Jatin Director Mr. Jagmohan Singh Negi CFO
BANKERS	Indusind Bank Limited
AUDITORS	M/s Sandeep Kumar Singh & Co, Chartered Accountants (FRN: 035528N)
SECRETARIAL AUDITOR	M/s Richa Dhamija & Company, (Practising Company Secretaries), C-553, Sector-19, Noida-201301
LEGAL ADVISORS	Luthra & Luthra 103, Ashoka Estate Barakhamba Road, New Delhi – 110001
REGISTERED OFFICE	100A/1 Right Wing, The Capital Court Ground Floor, Shopping Centre, Munirka-III New Delhi South West Delhi DL 110067
WEBSITE ADDRESS	<a href="http://www.gogiacap.com">www.gogiacap.com</a>
REGISTRAR AND SHARE TRANSFER AGENT	MAS SERVICES LTD. T-34, Second Floor, Okhla, Industrial Area, Phase II, New Delhi - 110 020
INVESTOR COMPLIANT	Ms. Meenakshi Kaushik Contact no.: 011- 49418868-69 Email id: <a href="mailto:accounts@gogiacap.com">accounts@gogiacap.com</a>

# **NOTICE**

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of Gogia Capital Services Limited will be held on Wednesday, 30<sup>th</sup> September, 2020 at 12:00 P.M. at the Registered Office of the Company at 100A/1, Right Wing The Capital Court, Ground Floor, Shopping Centre, Munirka –III, New Delhi – 110067 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, 2020, together with the Report of the Board of Directors and the Auditors thereon.

### **2. Appointment of Mr. Jatin (DIN: 07869671) as a Director, liable to retire by rotation**

To appoint Mr. Jatin (DIN 07869671) as a Director, liable to retire by rotation and being eligible, offer himself for re-appointment.

**By order of the Board of Directors**

**Sd/-  
Meenakshi Kaushik  
Company Secretary**

**Delhi 5<sup>th</sup> September, 2020**

## **NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, are not attached as there was special business.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.
3. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HERewith. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. MEMBERS/PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.

4. During the period beginning 24 hours before the time fixed for the commencement of the Annual General Meeting and till the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the company, provided that not less than three days of notice in writing is given to the company.
5. Members / proxies / authorised representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
6. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Register of Members and the Share Transfer books of the Company will remain closed from 24<sup>th</sup> September, 2020 to 30<sup>th</sup> September, 2020 (both days inclusive) for the Meeting.
9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Company, for consolidation into a single folio.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Meeting.
11. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Meeting.
12. Members requiring any information/clarification on Annual Report / having any complaints are requested to address their queries at the Company's Registered Office at 100A/1, Right Wing, the Capital Court, Ground Floor, Shopping Centre, Munirka –III, New Delhi – 110067 or e-mail the queries to [compliance@gogiacap.com](mailto:compliance@gogiacap.com). Queries on Annual Report may be sent to the company at least seven days before the date of the meeting so that requisite information is made available at the meeting.
13. All the documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturday, during business hours up to the date of the Meeting.
14. The instructions and other information relating to E-voting are as under:
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide members facility to exercise their right to vote on resolution proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through polling paper shall also be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the meeting but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 27<sup>th</sup> September, 2020 (9.00 am) and ends on 29<sup>th</sup> September, 2020 (5.00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2020, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)] :
    - i. Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "remote e-voting.pdf".
    - ii. Launch internet browser by typing the following URL:  
<https://www.evoting.nsdl.com/>
    - iii. Click on Shareholder – Login
    - iv. Put your user ID and password (the initial password mentioned in the e-mail sent by NSDL to shareholders whose email addresses are registered with the company/depository participant(s) or mentioned in the postal ballot form) and verification code as displayed. Click Login.
    - v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - vii. Select "EVEN" of "Gogia Capital Services Limited".
    - viii. Now you are ready for remote e-voting as Cast Vote page opens.
    - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
    - xi. Once you have voted on the resolution, you will not be allowed to modify your vote.

xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail to [hricha.dhamija24@gmail.com](mailto:hricha.dhamija24@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [compliance@gogiacap.com](mailto:compliance@gogiacap.com).

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy] :

i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

<b>EVEN (Remote e-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD</b>
--	----------------	-----------------

ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

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

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2020.

X. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date 23<sup>rd</sup> September, 2020 only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot paper.

A person who is not a member as on the cut-off date should treat this notice for information purpose.

- XII. M/s Richa Dhamija and Company, Practicing Company Secretary been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the meeting at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. 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 three 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.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange.

**By order of the Board of Directors**

**Sd/-  
Meenakshi Kaushik  
Company Secretary**

**Delhi 5<sup>th</sup> September, 2020**

**Annexure – A**

**Disclosure required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 of ICSI:**

<b>Name</b>	<b>Jatin</b>
Director Identification Number	07869671
Date of first Appointment on the Board	03/07/2018
Experience in Specific Functional Area	Overall management and planning of the company.
Qualifications	Graduate
Terms and Conditions of Appointment / Reappointment	As per Item No. 2
Details of remuneration sought to be paid	Nil
Last drawn remuneration	
Relationship with other Directors and Key Managerial Personnel	Not Applicable
Directorship in other Companies	Venmar Information Technologies Private Limited
Chairman/Member in the Committees of the Boards of other Listed companies	None
No. of Shares held in the Company	Nil

## BOARDS' REPORT

To  
The Members,

Your Directors are pleased to present their Twenty-Sixth Annual Report of the company for the year ended 31.03.2020.

### **Financial Results**

The company's financial performance for the year ended 31.03.2020 is summarized below:  
(Rs. in Lakhs)

Particulars	2019-20	2018-19
Revenue from Operations	459.69	363.51
Other Income	388.01	229.70
<b>Total Revenue</b>	<b>847.70</b>	<b>593.21</b>
Less: Total Expenses	325.19	350.75
Profit / (Loss) Before Tax and Exception item	<b>522.51</b>	<b>242.46</b>
<b>Less: Current Tax</b>	145.00	67.05
<b>Less: Income Tax adjustments for earlier year</b>	0.00	0.26
<b>Less: Deferred Tax Asset/(Liability)</b>	0.50	1.11
<b>Profit / (Loss) after Tax</b>	<b>377.01</b>	<b>174.44</b>

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

During the financial year 2019-20, the total revenue of the Company stood at Rs. 847.70 Lakhs as compare to that of Rs. 593.21 Lakhs in the previous year 2018-19 resulting into more than 69.98% more revenue than that of previous year.

The Net Profit after Tax for the financial year 2019-20 stood at Rs. 377.01 Lakhs as against that of Rs. 174.44 Lakhs in previous year 2018-19.

### **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 31.03.2020.

### **Transfer to Reserves**

The Company do not propose to transfer any amount to general reserve for the financial year ended 31.03.2020.

### **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 Statutory Auditors 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.

## **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**

The required information of the Directors being re-appointed, pursuant to the provisions of the Listing Regulations, forms part of the Annual Report.

Your company is in full compliance of Listing Regulations and the Act with regard to the composition of Board of Directors.

### **Resignation of Director and Company Secretary**

During the year 2019-20, Mr. Kapoor Chand Garg (DIN: 03627645) has resigned from the post of Directorship with effect from 7<sup>th</sup> January, 2020. Ms. Megha Behal has resigned from the post of Company Secretary cum Compliance Officer with effect from 7<sup>th</sup> January, 2020.

## **Retire by rotation**

Mr. Jatin (DIN: 07869671) will retire by rotation in the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his 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  
Mr. Jagmohan Singh Negi – Chief Financial Officer  
Ms. Meenakshi Kaushik – Company Secretary

## **Board Meetings**

Meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance of this 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 date, the Audit committee comprises of Mrs. Sonica Arora, Chairperson, Mr. Rajeev Kapur and Mr. Brijesh Saxena. The Board has accepted all the recommendations made by the Audit Committee from time to time.

The Audit Committee duly met five (5) times during the financial year from 01.04.2019 to 31.03.2020. The dates on which the meetings were held are as follows:

May 29, 2019, August 14, 2019, September 9, 2019, November 14, 2019 and March February 2, 2020.

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**

The Company has three Independent Directors namely Mr. Rajiv Kapur, Mrs. Sonica Arora. 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 2019-20 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. Richa Dhamija and Company, Practising Company Secretaries as Secretarial Auditors to conduct an audit of the Secretarial records for the financial year 2020-21.

The Company has received consent from M/s. Richa Dhamija and Company, to act as the Secretarial Auditors for conducting audit of the secretarial records for the financial year ending 31<sup>st</sup> March, 2020.

The Secretarial Audit Report for the financial year ended 31.03.2020 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.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### **(iii) Internal Auditors**

M/s. Sunil Kulshreshtha & Associates, Chartered Accountants were appointed as Internal Auditors for the financial year 2019-20 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 were appointed as Internal Auditors of the company for the financial year 2020-21.

## **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 31.03.2020 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 15 March, 2020 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 fulfill 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. The details of remuneration paid to the Directors during the year 2019-20 are given in Form MGT-9.

### **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 company is not required to constitute Corporate Social Responsibility Committee and also not required to spend any amount under CSR activity under section 135 of the Act.

### **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 behavior, 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**

The details of the transactions with related parties during the financial year 2019-20 are provided in the accompanying financial statements. 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.

### **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 31.03.2019.

### **Anti-Sexual Harassment Policy**

The Company is not required to implement Anti-Sexual Harassment Policy 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. 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.

### **Extract of Annual Return**

In accordance with Section 134(3) (a) of the Act, an extract of annual return in format MGT-9, for the financial year 2019-20 has been provided on the website of the Company [www.gogiacap.com](http://www.gogiacap.com) and also attached with Board report under "**Annexure III**".

### **Change in Nature of Business**

During the year, your Company has not changed its business or object and continues to be in the same line of business as per its main object.

### **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 endeavors.

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

**Sd/-  
Satish Gogia  
Managing Director**

**Sd/-  
Brijesh Saxena  
Director**

**Delhi 5<sup>th</sup> September, 2020**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended 31<sup>st</sup> March, 2020**

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

**To,**  
**The Members,**  
**GOGIA CAPITAL SERVICES LIMITED**  
**100A/1 Right Wing, The Capital Court,**  
**Ground Floor, Shopping centre,**  
**Munirka-III 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** (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 31<sup>st</sup> March, 2020** (Audit Period) 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 **31<sup>st</sup> March, 2020** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (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) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (not applicable during the review period)
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Company did not issue any securities during the Audit Period);
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (company has not grant any option to its employee during the Audit Period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Company did not issue any debt securities 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;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009; (Not Applicable to the company during the period under review)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the company during the period under review)
- (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:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Metropolitan 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:

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

1. *Pursuant to Section 203 of the Companies Act, 2013, the Company secretary i.e. Ms. Megha Bahel, 2020 has resigned from the company with effect from 7<sup>th</sup> January, 2020 and appointed Ms. Meenakshi Kaushik as Company secretary with effect from 1<sup>st</sup> June, 2020.*
2. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
3. Adequate notices were given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance with the proper compliances of the provisions of Companies Act, 2013. Some meetings were held on shorter notice with the proper compliances of applicable provisions of Companies Act, 2013 and rules made there under.
4. Majority decision is carried through while the 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. And In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

We further report that during the audit period, there were no instances of:

- i. Public/Right/preferential/debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Any approval taken from members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.
- v. Foreign technical collaborations

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

**For Richa Dhamija & Company  
(Practising Company Secretaries)**

**Sd/-  
Richa Dhamija  
(Proprietor)  
FCS 9776  
COP 12099  
UDIN:- F009776B000667631**

**Date: 5<sup>th</sup> September, 2020  
Place: Noida**

**To,  
The Members,  
100A/1 Right Wing, The Capital Court,  
Ground Floor, Shopping centre,  
Munirka-III New Delhi 110067**

**Sub: Secretarial Audit for the Financial Year ended March, 2020 of even date is to be read 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. 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 Richa Dhamija & Company  
(Practising Company Secretaries)**

**Sd/-  
Richa Dhamija  
(Proprietor)  
FCS 9776  
COP 12099  
UDIN:- F009776B000667631**

**Date: 5<sup>th</sup> September, 2020  
Place: Noida**

## **Annexure-II**

### **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:**

- 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:**

- 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**

**Delhi 5<sup>th</sup> September, 2020**

**Annexure III**

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 2020  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
 Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	<b>L74899DL1994PLC059674</b>
ii.	Registration Date	16/06/1994
iii.	Name of the Company	GOGIA CAPITAL SERVICES LIMITED
iv.	Category / Sub-Category of the Company	Company limited by Shares
v.	Address of the Registered office and contact details	100A/1 Right Wing, The Capital Court Ground Floor, Shopping Centre, Munirka-III New Delhi 110067
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	MAS Services Limited T-43, IInd Floor Okhla Industrial Area, Phase - II, Delhi 110020

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

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
<b>1</b>	<b>Stock Broking</b>	<b>66120</b>	<b>100</b>

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.					
2.					
3.					
4.					

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

**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	2250067	1158202	3408269	53.92	3308269	100000	3408269	53.92	0
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub total (A)(1):-</b>	<b>2250067</b>	<b>1158202</b>	<b>3408269</b>	<b>53.92</b>	<b>3308269</b>	<b>100000</b>	<b>3408269</b>	<b>53.92</b>	<b>0</b>
<b>2) Foreign</b>									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>B.Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	-	-	-	-	-	-	-	-	-
<b>2. Non Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	71287	22330	93617	1.48	70493	22330	92823	1.47	(0.01)
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	445578	2371304	2816882	44.56	445578	254900	700478	11.08	(33.48)

c) Others (Body Corporate)	887	-	887	0.01	1058695	-	1058695	16.75	16.74
d) ECB	-	-	-	-	1058202	-	1058202	16.74	16.74
e) Others (clearing Member)	704	-	704	0.01	340	-	340	0.01	-
f) Others (Non Resident Indian)	747	-	747	0.01	2299	-	2299	0.04	0.03
<b>Sub-total (B)(2)</b>	<b>519203</b>	<b>2393634</b>	<b>2912837</b>	<b>46.07</b>	<b>2635607</b>	<b>277230</b>	<b>2912837</b>	<b>46.09</b>	<b>0.02</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>519203</b>	<b>2393634</b>	<b>2912837</b>	<b>46.07</b>	<b>2635607</b>	<b>277230</b>	<b>2912837</b>	<b>46.09</b>	<b>0.02</b>
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>2769270</b>	<b>3551836</b>	<b>6321106</b>	<b>100</b>	<b>5943876</b>	<b>377230</b>	<b>6321106</b>	<b>100</b>	<b>-</b>

## ii. *Shareholding of Promoters*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SATISH GOGIA (HUF)	119503	1.89	-	119503	1.89	-	-
2	SATISH GOGIA	3038766	48.07	-	3038766	48.07	-	-
3	ASHWANI GOGIA	150000	2.37	-	150000	2.37	-	-
4	KHEM CHAND	100000	1.58	-	100000	1.58	-	-
<b>TOTAL</b>		<b>3408269</b>	<b>53.92</b>	<b>-</b>	<b>3408269</b>	<b>53.92</b>	<b>-</b>	<b>-</b>

## iii. *Change in Promoters' Shareholding (No change During the year)*

Sr. no	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year				
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
3	At the End of the year				

**iv. Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)**

S. No	Name of shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total share of the Company

**v. Shareholding of Directors and Key Managerial Personnel:**

S. No	Name of Director	Shareholding at the beginning of the year		Cumulative Shareholding during the year				
		No. of Shares	% of total Shares of the company	Date	Increase/Decrease in Shareholding	Reason	No. of Shares	% of total shares of the Company
1	-	-	-	-	-	-	-	-
2	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-

**\*\* Appointed on the Board as Independent Director with effect from 15.03.2019 to fulfill the Board Composition.**

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		
	- as % of profit		-
	- others, specify...		-
5	Others, please specify		-
6	<b>Total (A)</b>		-
	Ceiling as per the Act		

### B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	<u>Independent Directors</u>		
	• Fee for attending board committee meetings	-	-
	• Commission	-	-
	• Others, please specify	-	-
	<b>Total (1)</b>	-	-
2	<u>Other Non-Executive Directors</u>		
	• Fee for attending board committee meetings	-	-
	• Commission	-	-
	• Others, please specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act		

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
6	<b>Total</b>	-	-	-	-

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

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty					
Punishment					
Compounding					
<b>C. Other Officers In Default</b>					
Penalty					
Punishment					
Compounding					

# REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2020.

## 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 2020, the total Board strength comprises of Six Directors on the Board, out of which Four 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, 2020:-**

<b>Name of Director</b>	<b>Category of Directorship</b>	<b>No. of Board Meeting attended</b>	<b>Attendance at the last AGM held on 30<sup>th</sup> September, 2019</b>
Mr. Satish Gogia	Executive Director	9	YES
Mr. Brijesh Saxena	Executive Director	9	YES
Mr. Jatin	Non Executive Director, Non Executive Director	9	YES
Mr. Rajiv Kapur	Independent, Non Executive Director	9	YES
Mrs. Sonica Arora	Chairman, Independent, Non Executive Director	9	YES
Mr. Kapoor Chand Garg*	Independent, Non Executive Director	7	YES

**\* Mr. Kapoor Chand Garg resigned from the company w.e.f. 7<sup>th</sup> February, 2020.**

**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, 2020:-**

<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 Non Executive Directors</b>
Mr. Satish Gogia	Nil	Nil	Nil	1,19,503
Mr. Brijesh Saxena	Nil	2	Nil	Nil
Mr. Jatin	Nil	1	Nil	Nil
Mr. Rajiv Kapur	Nil	3	Nil	Nil
Mrs. Sonica Arora	Nil	3	3	Nil
Mr. Kapoor Chand Garg	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 15, 2020. 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.

During the year, Mr. Kapoor Chand Garg has resigned from the directorship who was an Independent Director with effect from 7<sup>th</sup> January, 2020. He resigned for his own personal reasons.

### **Number of Board Meetings held and the dates on which held**

There were nine (9) Board Meetings of the Company held during the financial year 2019-20 on the following dates: 26<sup>th</sup> April, 2019, 29<sup>th</sup> May, 2019, 14<sup>th</sup> August, 2019, 2<sup>nd</sup> September, 2019, 5<sup>th</sup> September, 2019, 14<sup>th</sup> November, 2019, 28<sup>th</sup> November, 2019, 7<sup>th</sup> January, 2020 and 7<sup>th</sup> February, 2020. There are no inter-se relationships among the Directors

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 four Non- Executive Directors who are well versed with the financial matters and corporate laws. The Audit Committee met six (6) times on 26<sup>th</sup> May, 2019, 14<sup>th</sup> August, 2019, 5<sup>th</sup> September, 2019, 14<sup>th</sup> November, 2019 and 7<sup>th</sup> February, 2020.

Name	Category	Position	No. of Meetings held	No. of Meetings attended
Mrs. Sonica Arora	Independent, Non-Executive Director	Chairman	6	6
Mr. Rajiv Kapur	Independent, Non-Executive Director	Member	6	6
Mr. Brijesh Saxena	Executive Director	Member	6	6

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 February 12, 2019, 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, interalia 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, all being Independent. The Committee met six (6) times on 26<sup>th</sup> May, 2019, 14<sup>th</sup> August, 2019, 5<sup>th</sup> September, 2019, 14<sup>th</sup> November, 2019 and 7<sup>th</sup> February, 2020. The necessary quorum was present for both the meetings. The Chairman of the Nomination and Remuneration Committee was present at the last Annual general Meeting of the Company held on September 30, 2019. The composition of the Committee during 2018 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
Mrs. Sonica Arora	Independent, Non- Executive Director	Chairman	6	6
Mr. Rajiv Kapur	Independent, Non- Executive Director	Member	6	6
Mr. Jatin	Non- Executive Director	Member	6	6

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 September, 05, 2020 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 2019-20 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 7<sup>th</sup> February 2019 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 six (6) times on 26<sup>th</sup> May, 2019, 14<sup>th</sup> August, 2019, 5<sup>th</sup> September, 2019, 14<sup>th</sup> November, 2019 and 7<sup>th</sup> February, 2020.

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

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

Ms. Megha Bahel Company Secretary is the "Compliance Officer" who oversees the redressal of the investors' grievances. (Ms. Megha Bahel Company Secretary has resigned from the company w.e.f. 7<sup>th</sup> January, 2020.)

In terms of the recently notified Securities Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (Amendment) Regulations, 2018, at least three Directors, with at least one being an Independent Director, shall be members of the Stakeholders Relationship Committee.

## Terms of Reference

The terms of reference of the Stakeholders Relationship Committee (SRC) has been reviewed by the Board at its meeting held on September, 05, 2020, 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

Ms. Megha Bahel Company Secretary was the Compliance Officer upto 7<sup>th</sup> January, 2020 and from 1<sup>st</sup> June, 2020, Mr. Meenakshi Kaushik was appointed as Company secretary and Compliance Officer of the company.

Name, designation and address of Compliance Officer:

**Ms. Meenakshi Kaushik**

Company Secretary  
S-524, Vikas Marg Shakarpur  
Delhi 110092  
Phone: 011-40363174

## 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
23rd AGM	2016-17	29.09.2017	11.00 am	NONE	100A/1, Right Wing The Capital Court, Ground Floor, Shopping Centre, Munirka –III, New Delhi – 110067
24 <sup>th</sup> AGM	2017-18	29.09.2018	10.00 am	Regularization of Additional Director, Mr Jatin (DIN: 07869671) As Director Adoption of New set of memorandum and articles as per Companies act 2013.	
25 <sup>th</sup> AGM	2018-19	29.09.2019	10.00 am	Re-appointment of Mr. Satish Gogia as Managing 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, 2019 to 31st March, 2020

The Annual General Meeting Will Be Held on 30th September, 2020 at 11.00 AM at "100A/1 Right Wing, The Capital Court Ground Floor, Shopping Centre, Munirka-III New Delhi South West Delhi DL 110067"

### **Financial Calendar**

Financial Year 1st April, 2019 to 31st March, 2020

1st Quarter Results 29.05.2019

2nd Quarter Results 14.08.2019

3rd Quarter Results 14.11.2019

4th Quarter Results 07.02.2020

**Date of Book Closure 24 September, 2020 to 30 September, 2020**

**Record Date 28<sup>th</sup> August, 2020**

**Dividend Date Not applicable**

### **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 2019-20)**

<b>MONTH</b>	<b>HIGH</b>	<b>LOW</b>
April, 2019	51.7	46.95
May, 2019	49	47
June, 2019	49	47
July, 2019	47	47
August, 2019	48	47
September, 2019	48	46
October, 2019	47	46
November, 2019	43.4	41.5
December, 2019	42	40.5
January, 2020	39.9	36.1
February, 2020	36	36
March, 2020	36	36

\* Source: BSE website

REGISTRAR AND SHARE TRANSFER AGENT: MAS Services Limited

**SHAREHOLDING PATTERN AS ON 31ST MARCH, 2020**

Distribution of shareholding as on 31st March, 2020

<b>NO. OF SHARES</b>	<b>NO. OF SHAREHOLDERS</b>	<b>% OF SHAREHOLDING</b>	<b>NO. OF SHARES HELD</b>	<b>% OF TOTAL</b>
0-5000	353	86.946	24291	0.384
5001- 10000	28	6.897	23119	0.366
10001- 20000	6	1.478	8355	0.132
20001- 30000	3	0.739	7440	0.118
30001- 40000	1	0.246	3879	0.061
40001- 50000	2	0.493	8871	0.14
50001- 100000	0	0		0
100001 & above	13	3.202	6245151	98.798

**CATEGORY OF SHAREHOLDERS AS ON 31ST MARCH, 2020**

<b>Category</b>	<b>No. of Shares</b>	<b>Percentage of Holdings</b>
A. Promoters Holding		
i) Promoters		
a. Indian Individual	34,08,269	53.92
b. Foreign	-	-
ii) Person acting in Concert		
a. Directors	-	-
b. Director's Relatives	-	-
<b>Total</b>	<b>34,08,269</b>	<b>53.92</b>
B. Public Shareholding		
i) Institutional Investor		
a. Mutual Fund	-	-
b. Financial Institutions/ Banks	-	-
c. Central Govt./ State Govt. (s)	-	-
d. Venture Capital Funds/ Ins. Cos.	-	-
Sub-Total (B)(i)	-	-

ii) Non-Institutions Investors		
a) Bodies Corporate	29,10,198	46.03
b) Individuals		
i) shareholding $\geq$ 2.00 lakhs	92,823	1.47
ii) shareholding $\leq$ 2.00 lakhs	700478	11.08
c) NRI	2299	0.04
i) Clearing House	340	0.01
ii) Corporate Body- OCB	-	-
iii) Intermediary/ Other depository A/c	-	-
iv) Hindu Undivided Family	-	-
v) Clearing Member	-	-
vi) NRI Indians	-	-
vii) Trust	-	-
<b>Sub-Total (B)(ii)</b>	<b>29,12,837</b>	<b>46.08</b>
<b>Sub-Total (B)</b>	<b>29,12,837</b>	<b>46.08</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	<p>MAS SERVICES LTD. acts as Registrar and Transfer Agent for the company. Skyline Financial Services has a dedicated management team comprising professional qualified managers who are possessing vast experience in handling the share transfer work.</p> <p>The organization has a proven track record and is committed to maintain quality to service of the highest standards and also handling capacity with a commendable flexibility to quickly upgrade the capacity at shorter notice. Share transfers are registered within maximum of 15 days from the date of lodgment of the documents which are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996. The company obtains a half yearly certificate of compliance from the Company Secretary in Practice for compliance of the share transfer formalities, as required under Listing Agreement and file copy of the certificate with stock exchanges is obtained.</p>
Dematerialisation of shares and liquidity	Your Company has arrangements with NSDL as well as the CDSL for demat facility. Total 94.03% % of your Company's share capital is dematerialised as on March 31, 2020
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 not involved in such activities.
Plant locations	Not Applicable
Address for correspondence	100A/1 Right wing, the capital court ground floor, Shopping centre, Munirka-III New Delhi South West 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	L65100DL1992PLC047327

### **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, 2020, 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](https://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. Richa Dhamija, 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, 2020, 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 of  
**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**

Place: New Delhi  
Date: September 5, 2020

---

**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, 2020 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, 2020;
  - (ii) Significant changes in accounting policies during the year ended March 31, 2020 and the same have been disclosed in the notes to the financial Statements;  
and
  - (j) 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/-  
Satish Gogia  
Managing Director**

**Sd/-  
Jagmohan Singh Negi  
(Chief Financial Officer)**

**Place: Delhi**

**Date: September 5, 2020**

**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 of  
GOGIA CAPITAL SERVICES LIMITED

I have examined all relevant records of Honeywell Automation India 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 2020. 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 2020.

**For Richa Dhamija & Company**  
**(Practising Company Secretaries)**

**Sd/-**  
**Richa Dhamija**  
**(Proprietor)**  
**FCS 9776**  
**COP 12099**  
**UDIN: F009776B000667721**

**Date: 5<sup>th</sup> September, 2020**  
**Place: Noida**

**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)**

To,  
The Members of  
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 100A/1 Right wing, the capital court ground floor, Shopping centre, Munirka-III 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](http://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 st ending on 31 March, 2020 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	SONICA ARORA	Director	03512389	30/09/2016
3	BRIJESH SAXENA	Director	06645560	15/07/2013
4	RAJIV KAPUR	Director	07628388	30/09/2016
5	JATIN	Director	07869671	03/07/2018

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 Richa Dhamija & Company**  
**(Practising Company Secretaries)**

**Sd/-**  
**Richa Dhamija**  
**(Proprietor)**  
**FCS 9776**  
**COP 12099**  
**UDIN: F009776B000667721**

**Date: 5<sup>th</sup> September, 2020**  
**Place: Noida**

# MANAGEMENT DISCUSSION AND ANALYSIS

## ❖ **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.

❖ **Details of significant changes**

S.NO.	PARTCULARS	2019	2020	CHANGE MORE THAN 25%
1	Debtors Turnover	14.05	45.77	YES
2	Inventory Turnover	-	-	-
3	Interest Coverage Ratio	-	-	-
4	Current Ratio	12.65	4.35	NA
5	Debt Equity Ratio	4.77	15.19	NA
6	Operating Profit Margin (%)	0.48	0.82	NA
7	Net Profit Margin (%)	0.48	0.82	NA
8	Return on Net Worth	8.14	11.64	NA

❖ **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**

**Sd/-  
Brijesh Saxena  
Director**

**Delhi 5<sup>th</sup> September, 2020**

## **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 2020, 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, 2020, 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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

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

**Sd/-  
(Sandeep Kumar Singh, FCA)  
Membership No. 511685  
FRN: 035528N  
UDIN: 20511685AAAABE2754**

**Date:- 31/07/2020  
Place: New Delhi**

## **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, 2020:

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 31st March 2020 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-IA of the Reserve Bank of India Act, 1934.

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

**Sd/-  
(Sandeep Kumar Singh, FCA)  
Membership No. 511685  
FRN: 035528N  
UDIN: 20511685AAAABE2754**

**Date:- 31/07/2020  
Place: New Delhi**

## **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 31st March, 2020** 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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls 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, 2020, 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.

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

**Sd/-  
(Sandeep Kumar Singh, FCA)  
Membership No. 511685  
FRN: 035528N  
UDIN: 20511685AAAABE2754**

**Date: 31/07/2020  
Place: New Delhi**

**GOGIA CAPITAL SERVICES LIMITED**

CIN: L74899DL1994PLC059674

Balance Sheet as at March 31st, 2020

Particulars	Note No.	Figures as at 31st March 2020	Figures as at 31st March 2019
1	2	3	4
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	3	3,52,62,269	3,66,04,122
(b) Capital work-in-progress			
(c) Other Intangible assets			
(d) Financial Assets			
(i) Others- Non current	4	1,89,12,600	1,64,36,800
<b>Current assets</b>			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade receivables	5	18,51,856	42,22,521
(ii) Cash and cash equivalents	6	40,86,18,787	31,04,44,406
(iii) Bank balances other than (ii) above	6	5,02,92,927	4,34,21,334
(c) Current Tax Asset (Net)		1,88,212	8,92,875
(d) Others- current assets	7	1,12,02,267	7,23,489
<b>Total Assets</b>		<b>52,63,28,917</b>	<b>41,27,45,546</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	8	7,28,32,598	7,28,32,598
(b) Other Equity	9	34,28,86,097	30,51,85,015
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Provisions	10	-	6,99,026
(b) Deferred tax liabilities (Net)	11	57,65,687	57,15,687
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables	12	10,09,79,772	2,42,67,626
(ii) Other financial liabilities	13	38,64,764	40,45,593
<b>Total Equity and Liabilities</b>		<b>52,63,28,917</b>	<b>41,27,45,546</b>

*See accompanying notes to the financial statements*

As per our report of even date annexed

For Sandeep Kumar Singh &amp; Co.

Firm Registration No. 035528N

For GOGIA CAPITAL SERVICES LIMITED

Sandeep Kumar Singh, FCA  
(M.No. 511685)

Proprietor

Date: 31/07/2020

Place: Delhi

Satish Gogia  
DIN:00932987(Managing  
Director)Brijesh Saxena  
DIN:06645560

(Director)

Jagmohan Singh  
Negi(Chief Financial  
Officer)

Meenakshi Kaushik

(Company Secretary &  
Compliance Officer)

**GOGIA CAPITAL SERVICES LIMITED**
**CIN: L74899DL1994PLC059674**
**Statement of Profit and Loss for the period ended 31st March 2020**

	Particulars	Note No.	For the year ended 31st March 2020	For the year ended 31st March 2019
I	Revenue From Operations	14	4,59,68,647	3,63,51,497
II	Other Income	15	3,88,01,709	2,29,69,613
III	<b>Total Income (I+II)</b>		<b>8,47,70,356</b>	<b>5,93,21,110</b>
IV	<b>EXPENSES</b>			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	16	77,04,611	80,48,119
	Finance costs	17	72,11,009	1,38,35,704
	Depreciation and amortization expense	3	18,42,461	18,01,887
	Other expenses	18	1,57,61,192	1,13,89,495
	<b>Total expenses (IV)</b>		<b>3,25,19,274</b>	<b>3,50,75,206</b>
V	Profit/(loss) before exceptional items and tax (III- IV)		5,22,51,082	2,42,45,904
VI	Exceptional Items		-	-
VII	<b>Profit/(loss) before tax and (V-VI)</b>		<b>5,22,51,082</b>	<b>2,42,45,904</b>
VIII	Tax expense:			
	(1) Current tax		1,45,00,000	67,05,000
	(2) Income Tax adjustments for earlier year		-	26,355
	(3) Deferred tax		50,000	1,10,957
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>		<b>3,77,01,082</b>	<b>1,74,03,592</b>
X	<b>Other Comprehensive Income</b>			
	(i) Items that will not be reclassified to profit or loss		-	56,157
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(15,623)
	<b>Total Other Comprehensive Income for the Year</b>		-	40,534
XI	<b>Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>3,77,01,082</b>	<b>1,74,44,126</b>
XII	Earnings per equity share :			
	(1) Basic	19	5.964	5.068
	(2) Diluted		5.964	5.068

*See accompanying notes to the financial statements*
**As per our report of even date annexed**
**For Sandeep Kumar Singh & Co.**
**Firm Registration No. 035528N**
**For GOGIA CAPITAL SERVICES LIMITED**
**Sandeep Kumar Singh, FCA**  
**(M.No. 511685)**  
**Proprietor**
**Satish Gogia**  
**DIN:00932987**  
**(Managing**  
**Director)**
**Brijesh Saxena**  
**DIN:06645560**  
**(Director)**
**Jagmohan Singh**  
**Negi**  
**(Chief Financial**  
**Officer)**
**Meenakshi Kaushik**  
**(Company Secretary &**  
**Compliance Officer)**
**Date: 31/07/2020**
**Place: Delhi**

**GOGIA CAPITAL SERVICES LIMITED**
**CIN: L74899DL1994PLC059674**
**Cash Flow Statement for the year ended March 31st, 2020**

Particulars		For the year ended on 31st March, 2020		For the year ended on 31st March, 2019	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit Before Tax	5,22,51,082		2,43,02,061	
	<b>Add:</b>				
	Depreciation	18,42,461		18,01,887	
	Loss on Sale of Investment	-		63,050	
	Finance cost	72,11,009		1,38,35,704	
	Interest Income	(3,81,11,709)		(2,00,49,383)	
	<b>Operating Profit before Working Capital Changes</b>	<b>2,31,92,843</b>		<b>1,99,53,320</b>	
	<b>Adjustments for:</b>				
	(Decrease)/Increase In Other Financial Liabilities	(1,80,829)		11,21,656	
	(Decrease)/Increase in Trade Payables	7,67,12,146		12,88,107	
	Decrease/(Increase) in Receivables	23,70,665		20,24,321	
	Decrease/(Increase) in Other Current Assets	(95,85,904)		2,66,95,945	
	(Decrease)/Increase in Provision	(6,99,026)		53,968	
	Decrease/(Increase) in Other Bank Balances	(68,71,593)		(4,34,21,334)	
	Decrease/(Increase) in Other Non Current Assets	(24,75,800)		3,13,200	
	<b>Cash generated from operations</b>	<b>8,24,62,502</b>		<b>80,29,182</b>	
	Income Tax paid	1,46,88,212		77,71,699	
	<b>Net Cash flow from Operating activities</b>	<b>6,77,74,290</b>	<b>6,77,74,290</b>	<b>2,57,483</b>	<b>2,57,483</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Interest Income	3,81,11,709		2,00,49,383	
	Sale of Investment	-		1,30,36,950	
	Purchase of fixed asset	(5,00,608)		(31,699)	
	<b>Net Cash used in Investing activities</b>	<b>3,76,11,101</b>	<b>3,76,11,101</b>	<b>3,30,54,634</b>	<b>3,30,54,634</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Share Capital Issued	-		3,17,46,060	
	Share Premium	-		16,82,54,118	
	Short Term Loan & Advances	-		(12,61,42,646)	
	Finance Cost	(72,11,009)		(1,38,35,704)	
	<b>Net Cash used in financing activities</b>	<b>(72,11,009)</b>	<b>(72,11,009)</b>	<b>6,00,21,828</b>	<b>6,00,21,828</b>
	<b>Net increase in cash &amp; Cash Equivalents</b>		<b>9,81,74,381</b>		<b>9,33,33,945</b>
	Cash and Cash equivalents as at 01.04.2019		31,04,44,406		21,71,10,461
	<b>Cash and Cash equivalents as at 31.03.2020</b>		<b>40,86,18,787</b>		<b>31,04,44,406</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.**
**Firm Registration No. 035528N**
**For GOGIA CAPITAL SERVICES LIMITED**
**Sandeep Kumar Singh, FCA**  
(M.No. 511685)  
**Partner**
**Satish Gogia**  
DIN:00932987  
**(Managing Director)**  
**Brijesh Saxena**  
DIN:06645560  
**(Director)**
**Jagmohan Singh**  
Negi  
**(Chief Financial Officer)**
**Meenakshi Kaushik**  
**(Company Secretary & Compliance Officer)**
**Date: 31/07/2020**
**Place: Delhi**

**GOGIA CAPITAL SERVICES LIMITED**

CIN: L74899DL1994PLC059674

**Statement of Changes in Equity for the period ended 31 March, 2020****A. Equity Share Capital**

Particulars	Amount in Rs.
(a) As at 01-04-2019	7,28,32,598
Changes in equity share capital	-
<b>As at 31-03-2020</b>	<b>7,28,32,598</b>

**B. Other Equity**

Particulars	Equity instruments Fair Valued through Other Comprehensive Income	Reserves and Surplus			Total
		Share Premium	General Reserve	Retained Earnings	
Balance as at 01.04.2019		-	2,31,056	13,66,99,841	13,69,30,897
Profit for the year		-	-	3,77,01,082	3,77,01,082
Increase in Share Premium		16,82,54,118	-	-	16,82,54,118
Other Comprehensive Income for the year 2019-20		-	-	-	-
Less: Reclassification of profit or loss, net of tax Depreciation					
<b>Balance as at 31.03.2020</b>		<b>16,82,54,118</b>	<b>2,31,056</b>	<b>17,44,00,922</b>	<b>34,28,86,097</b>

**For Sandeep Kumar Singh & Co.**  
Firm Registration No. 035528N

**For GOGIA CAPITAL SERVICES LIMITED**

Sandeep Kumar Singh, FCA  
(M.No. 511685)  
Proprietor

Satish Gogia  
DIN:00932987  
(Managing  
Director)

Brijesh Saxena  
DIN:06645560  
(Director)

Jagmohan Singh  
Negi  
(Chief Financial  
Officer)

Meenakshi Kaushik  
(Company Secretary &  
Compliance Officer)

Date: 31/07/2020  
Place: Delhi

Note No.3  
Property, Plant & Equipment

(Amount in Rs.)												
S.No.	Particulars	Gross Block			Depreciation					Total net carrying amount		
		Balance as on 31.03.2019	Additions	Disposals	Balance as on 31.03.2020	Balance as on 31.03.2019	Depreciation for the period	Disposals	Adjustment transfer	Balance as on 31.03.2020	Balance as on 31.03.2020	Balance as on 31.03.2019
	<b>Property Plant &amp; Equipment</b>											
(a)	Building	3,93,20,000	-	-	3,93,20,000	81,72,165	6,40,916	-	-	88,13,081	3,05,06,919	3,11,47,835
(b)	Furniture and Fixtures	1,12,500	-	-	1,12,500	31,626	7,121	-	-	38,747	73,753	80,874
(c)	Vehicles	1,13,18,664	-	-	1,13,18,664	63,92,949	10,75,273	-	-	74,68,222	38,50,442	49,25,715
(e)	Other Equipments									-		-
	-Computers & Printers	31,699	5,00,608	-	5,32,307	5,152	45,726	-	-	50,878	4,81,429	26,547
	-Generator	7,25,800	-	-	7,25,800	4,79,640	34,475	-	-	5,14,115	2,11,685	2,46,160
	-Air Conditioners	6,15,324	-	-	6,15,324	4,38,333	38,950	-	-	4,77,283	1,38,041	1,76,991
	<b>Total</b>	<b>5,21,23,987</b>	<b>5,00,608</b>	<b>-</b>	<b>5,26,24,595</b>	<b>1,55,19,865</b>	<b>18,42,461</b>	<b>-</b>	<b>-</b>	<b>1,73,62,326</b>	<b>3,52,62,269</b>	<b>3,66,04,122</b>

**Note No.4****Other - Non Current Assets**

(Amount in Rs.)

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
(i) Security Deposit		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	1,88,10,000	1,63,00,000
(c) Preliminary Expenses (to the extent not written off or adjusted)	1,02,600	1,36,800
<b>Total</b>	<b>1,89,12,600</b>	<b>1,64,36,800</b>

**Note No.5****Trade Receivables - Current**

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
Trade Receivables		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	18,51,856	42,22,521
(c) Doubtful	-	-
Less: Allowance for bad debts	-	-
<b>Total (a)</b>	<b>18,51,856</b>	<b>42,22,521</b>
Debts due by directors / related parties	-	-
<b>Total (b)</b>	<b>-</b>	<b>-</b>
<b>Total (a+b)</b>	<b>18,51,856</b>	<b>42,22,521</b>

**Note No.6**  
**Cash & cash equivalents**

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
<b>a)</b>		
- Balances with Schedule Banks on Current A/cs	13,99,50,270	1,95,44,648
- Balances with Schedule Banks on Fixed Deposit A/cs	26,86,09,798	29,08,70,863
- Cash in hand	58,719	28,896
<b>Total (a)</b>	<b>40,86,18,787</b>	<b>31,04,44,406</b>
<b>b)</b>		
Bank balances other than above		
- FDR (maturity period more than 12 months)	5,02,92,927	4,34,21,334
<b>Total (b)</b>	<b>5,02,92,927</b>	<b>4,34,21,334</b>
<b>Total (a+b)</b>	<b>45,89,11,713</b>	<b>35,38,65,740</b>

**Note No.7**  
**Other - Current Assets**

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
(a) Advances recoverable in Cash or in Kind or for Value to be		
(b) Prepaid Expenses	1,12,02,267	4,26,899
<b>Total (a)</b>	<b>1,12,02,267</b>	<b>7,23,489</b>
(ii) Loans to related parties		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	-	-
(c) Doubtful	-	-
<b>Total (b)</b>	<b>-</b>	<b>-</b>
<b>Total (a+b)</b>	<b>1,12,02,267</b>	<b>7,23,489</b>

<b>Note No.8</b>		
<b>Issued share capital</b>		
<b>Particulars</b>	<b>Figures as at 31st March 2020</b>	<b>Figures as at 31st March 2019</b>
<b>Authorised Capital</b> 75,00,000 (P.Y. 75,00,000) Equity Shares of Rs. 10/- each	<b>7,50,00,000</b>	<b>7,50,00,000</b>
<b>Issued, subscribed and paid up capital</b> 63,21,106 (P.Y. 63,21,106) Equity Shares of Rs. 10/- each	6,32,11,060	6,32,11,060
<b>Total (a)</b>	<b>6,32,11,060</b>	<b>6,32,11,060</b>
<b>Note 8A</b>		
<b>Reconciliation of equity shares outstanding at the beginning and at the end of year</b>		
<b>Particulars</b>	<b>Number of Equity Shares</b>	<b>(Amount )</b>
<b>As on 1st April, 2019</b>		
Equity Shares at the beginning of the year	63,21,106	31,46,500
Add: Shares issued during the year	-	31,74,606
<b>Equity Shares outstanding at the end of the year i.e. as on 31st March 2020</b>	<b>63,21,106</b>	<b>63,21,106</b>
<b>Note 8B</b>		
<b>Details of shareholders holding more than 5% of the equity share capital of the Company</b>		
<b>Particulars</b>	<b>Figures as at 31st March 2020</b>	<b>Figures as at 31st March 2019</b>
<b>a) Satish Gogia</b>		
Number of equity shares	30,38,766	30,38,766
% of equity shares	48.07	48.07
<b>b) Ganesh Tambe</b>		
Number of equity shares	1,96,100	1,96,100
% of equity shares	3.10	3.10
<b>c) Equipoise Investment Fund</b>		
Number of equity shares	10,58,202	10,58,202
% of equity shares	16.74	16.74
<b>d) Gogia Commodity Trading Private Limited</b>		
Number of equity shares	10,58,202	10,58,202
% of equity shares	16.74	16.74
<b>Note 8C</b>		
<b>Terms and rights attached to the equity shares of the Company</b>		
Every shareholder is entitled to attend and vote at the meeting of the shareholders, to receive dividends distributed and also has a right in the residual interest of the assets of the company. Every shareholder is also entitled to right of inspection of documents as provided in the Companies Act, 2013.		
<b>Note 8D</b>		
<b>Share Forfeiture Account</b>		
<b>Particulars</b>	<b>Figures as at 31st March 2020</b>	<b>Figures as at 31st March 2019</b>
Share Forfeiture - Opening Balance	96,21,538	96,21,538
1,924,307 Equity Shares on which Rs.5/- paid up		
<b>Total (b)</b>	<b>96,21,538</b>	<b>96,21,538</b>
<b>Total Share Capital (a+b)</b>	<b>7,28,32,598</b>	<b>7,28,32,598</b>

**Note No. 9**  
**Other Equity**

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
(a) General Reserve	2,31,056	2,31,056
(b) Share Premium	16,82,54,118	16,82,54,118
(c) Retained Earnings	17,44,00,922	13,66,99,841
<b>Total</b>	<b>34,28,86,097</b>	<b>30,51,85,015</b>

**(a) General Reserve**

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
Opening Balance	2,31,056	2,31,056
<b>Total</b>	<b>2,31,056</b>	<b>2,31,056</b>

**(b) Share Premium**

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
Opening Balance	-	-
Additions during the year: 3,174,606 Equity Shares @ 53/-	16,82,54,118	16,82,54,118
<b>Total</b>	<b>16,82,54,118</b>	<b>16,82,54,118</b>

**(c) Retained Earnings**

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
Opening Balance	13,66,99,841	11,92,55,715
Add: Net Profit/(Loss) for the current year	3,77,01,082	1,74,44,126
<b>Total</b>	<b>17,44,00,922</b>	<b>13,66,99,841</b>

**Note No.10**  
**Provisions**

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
<b>(i) Non-Current Provisions</b>		
Provision for Gratuity	-	6,99,026
<b>Total</b>	<b>-</b>	<b>6,99,026</b>

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

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
<b>Deferred Tax Liability</b>		
Timing differences on account of Depreciation	57,65,687	58,94,533
<b>Deferred Tax Asset</b>		
Gratuity Provision	-	1,78,846
<b>Net Deferred Tax Liability</b>	<b>57,65,687</b>	<b>57,15,687</b>

**Note No. 12**  
**Trade Payables**

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
Due to Micro and small enterprises	-	-
Due to Others	10,09,79,772	2,42,67,626
<b>Total</b>	<b>10,09,79,772</b>	<b>2,42,67,626</b>

**Note No. 13**  
**Other Financial Liabilities**

Particulars	Figures as at 31st March 2020	Figures as at 31st March 2019
Other Financial Liabilities - Non Current	-	-
<b>Total (a)</b>	<b>-</b>	<b>-</b>
<b>Other Financial Liabilities - Current</b>		
Security Deposit (Client and VSAT)	3,00,000	8,00,000
Expenses payable		45,513.00
Other Liabilities	35,64,764	32,00,080
<b>Total (b)</b>	<b>38,64,764</b>	<b>40,45,593</b>
<b>Total (a+b)</b>	<b>38,64,764</b>	<b>40,45,593</b>

**Note No.14**  
**Revenue from Operations**

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Sale and Services		
- Net Brokerage (Total brokerage received Rs.3,15,65,829 - total brokerage paid Rs. 1,01,76,091)	2,13,89,738	1,19,51,891
- Market Making Incentive (Total Market making incentive received Rs 3,67,05,733- Technology cost paid 70,00,000	2,97,05,733	-
- Depository Services	32,73,726	31,97,917
- Profit from trading of shares/derivative	(84,00,550)	2,12,01,689
<b>Total</b>	<b>4,59,68,647</b>	<b>3,63,51,497</b>

**Note No.15**  
**Other Income**

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
(a) Interest Income	3,81,11,709	2,00,49,383
(b) Rent Received	6,90,000	12,55,000
(c) Gain/(loss) on Foreign Exchange Rate Difference	-	17,01,925
(d) Profit / (Loss) on Sale of Investment	-	(63,050)
(e) Amounts written back	-	26,355
<b>TOTAL</b>	<b>3,88,01,709</b>	<b>2,29,69,613</b>

**Note No.16**  
**Employee Benefit Expense**

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Salaries and allowances - Staff & Directors	73,02,171	74,48,059
Employer Contribution to EPF/ESI	3,03,506	3,60,207
Gratuity	-	1,10,125
Staff welfare expenses	98,934	1,29,728
<b>Total</b>	<b>77,04,611</b>	<b>80,48,119</b>

**Note No.17**  
**Finance Cost**

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Bank Charges	71,73,508	52,00,711
Interest paid	37,502	86,34,994
<b>Total</b>	<b>72,11,009</b>	<b>1,38,35,704</b>

**Note No.18**  
**Other expenses**

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
-Advertisement	97,951	1,02,210
-Audit fees	70,000	70,000
-Car Repair and Maintenance	2,18,567	2,01,873
-Commission on Depository Services	3,63,402	4,20,268
-Computer Maintenance	4,04,335	4,66,217
-Computer Software	88,310	1,38,520
-Depository expenses	5,54,241	5,78,963
-Electricity and Water Charges	8,55,004	3,58,460
-Fees, Subscription and Periodicals	10,84,054	7,77,316
-Insurance Premium	69,954	1,31,686
-Lease Line & Internet Expenses	26,36,675	10,67,320
-Legal and Consultancy Charges	6,11,360	1,22,330
-Municipal Taxes	92,609	92,609
-Office Repairs and Maintenance	6,00,755	3,45,691
-Postage & courier expenses	79,237	63,976
-Preliminary Expenses written off	34,200	34,200
-Printing & Stationery expenses	1,72,390	1,13,385
-Registrar Expenses	3,24,380	61,602
-Rent	23,60,000	21,50,000
-SEBI Annual & Other Fees	4,00,000	5,35,000
-SEBI Turnover Tax	25,89,591	13,75,586
-Software Maintenance	2,64,760	2,90,050
-Stamp Duty Paid/ Stamp Paper Charges	5,70,024	4,77,622
-Telephone Expenses	3,03,604	3,90,701
-Travelling & Conveyance expenses	1,44,086	4,112
-VSAT, Co Location & CTCL Charges	7,71,702	10,19,797
<b>Total</b>	<b>1,57,61,192</b>	<b>1,13,89,495</b>

<b>Note No. 19</b>		
<b>Earning Per Share</b>		
<b>Particulars</b>	<b>For the year ended 31st March 2020</b>	<b>For the year ended 31st March 2019</b>
Profit after Tax	3,77,01,082	1,74,44,126
Number of equity shares	63,21,106	63,21,106
Face Value of the share (in rupees)	10	10
Weighted average number of equity shares*	63,21,106	34,42,217
Basic earnings per share for continued operations (in rupees)	5.964	5.068
Diluted earnings per share for continued operations (in rupees)	5.964	5.068
* 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. 20**  
**Business Segment**

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

**Note No. 21**

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

**For Sandeep Kumar Singh & Co.**  
**Firm Registration No. 035528N**

**For GOGIA CAPITAL SERVICES LIMITED**

**Sandeep Kumar Singh, FCA**  
**(M.No. 511685)**  
**Proprietor**

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

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

**Jagmohan Singh**  
**Negi**  
**(Chief Financial**  
**Officer)**

**Meenakshi Kaushik**  
**(Company Secretary &**  
**Compliance Officer)**

**Date: 31/07/2020**  
**Place: Delhi**

## **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 Corporate and Individuals and the shares of the company are listed on BSE.

#### **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 INDAS 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 remeasurement 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.

**a) 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: -

<b>Assets</b>	<b>Useful life</b>
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.

**b) Inventories**

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

**c) 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 arisen 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 Flow 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, 2020 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, 2020 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, 2019 and as at 31st March, 2020
- b) Net Profit for the year ended 31st March, 2020.

# **GOGIA CAPITAL SERVICES LTD.**

Regd. Off.: 100 A/1, The Capital Court,  
Olof Palme Marg, Munirka,  
New Delhi- 110067  
Ph. No. +91-11-49418888,  
Email id : accounts@gogiacap.com

## **ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

Name of the member	:
Registered Address	:
Registered Folio No. / DP ID / Client ID	:
No. of Shares held	:

I hereby record my presence at the 26<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 30<sup>th</sup> September, 2020 at 12:00 P.M. at the registered office of the company at 100A/1, Right Wing The Capital Court, Ground Floor, Shopping Centre, Munirka –III, New Delhi – 110067 and at any adjournment thereof.

Name of the Member .....

Signature .....

Name of the Proxy Holder .....

Signature .....

1. Only Member/ Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

# **GOGIA CAPITAL SERVICES LTD.**

Regd. Off.: 100 A/1, The Capital Court,  
Olof Palme Marg, Munirka,  
New Delhi- 110067  
Ph. No. +91-11-49418888,  
Email id : accounts@gogiacap.com

## **PROXY FORM**

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the  
Companies  
(Management and Administration) Rules, 2014]

### **GOGIA CAPITAL SERVICES LIMITED**

CIN: L74899DL1994PLC059674

Regd. Office: 100A/1, Right Wing The Capital Court, Ground Floor,  
Shopping Centre, Munirka –III, New Delhi – 110067

Name of the member(s)	
Registered address	
E-mail id	
Folio No/ DP ID	

I/We, being the member (s) of \_\_\_\_\_ shares of Gogia Capital Services Limited,  
hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or  
failing him
- 2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or  
failing him
- 3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_

and whose signature(s) are appended below as my / our proxy to attend and vote  
(on a poll) for me/ us and on my/ our behalf at the twenty sixth (26<sup>th</sup>) Annual  
General Meeting of the Company, to be held on Wednesday, 30<sup>th</sup> September, 2020  
at 12:00 P.M.at the registered office of the company at 100A/1, Right Wing The  
Capital Court, Ground Floor, Shopping Centre, Munirka –III, New Delhi – 110067 and  
at any adjournment thereof in respect of such resolutions as are indicated below:

\* I wish my above Proxy to vote in the manner as indicated in the box below:

S. No.	Resolutions	For	Against
1.	Consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2020 and the Reports of the Board of Directors and the Auditors thereon.		
2.	To appoint a Director in place of Mr. Jatin, who retires by rotation and being eligible, offers himself for reappointment.		

Signed this..... day of.....2020.

.....  
**Signature of shareholder**

Affix	1
Rupee	
Revenue	
Stamp	

.....  
**Signature of first proxy holder**

.....  
**Signature of second proxy holder**

**Notes:**

- (1) This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- \* (4) This is only optional. Please put a '√' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

## Route map to the venue of Annual General Meeting

