

September 09, 2018

To,  
Corporate Relations Department  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J Towers  
Dalal Street, Fort, Mumbai-400001

**BSE Code- 531600**

Dear Sir/s

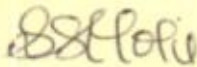
Ref: **Regulation 34 of SEBI (LODR) Regulations, 2015**  
Sub: **Annual Report of the Company for the financial Year 2017-18**

In compliance with the Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find attached herewith Annual report of the Company for the Financial Year 2017-18 duly approved and adopted by the Shareholders at the 24<sup>th</sup> Annual General Meeting of the Company held on Saturday, September 29, 2018 at 10:30 A.M at 100A/1, Ground Floor, The Capital Court, Olof Palme Marg, Munirka, New Delhi-110067.

This is for your information and records.

Thanking you,  
Yours faithfully,

For **Gogia Capital Services Limited**



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





GOGIA CAPITAL SERVICES LIMITED

24<sup>th</sup> ANNUAL REPORT

2017-18

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GOGIA CAPITAL SERVICES LIMITED  
CIN : L74899DL1994PLC059674

Corporate Information

**BOARD OF DIRECTORS**

Mr. Satish Gogia  
Mr. Brijesh Saxena  
Mr. Rajiv Kapur  
Mrs. Sonica Arora

Managing Director  
Director  
Independent Director  
Independent Director

**BANKERS**

IndusInd Bank (Mumbai)  
Axis Bank (New Delhi)  
Development Credit Bank Ltd (New Delhi)  
HDFC Bank (New Delhi)  
ICICI Bank (New Delhi)

**AUDITORS**

M/s Bhatia & Bhatia  
Chartered Accountants  
81, Hemkunt Colony  
Level I, Opp. Nehru Place  
New Delhi- 110048

**SECRETARIAL AUDITOR**

M/s Pramod Kothari & Co.  
Company Secretaries  
Shree Jee Complex, Sharma Market,  
Sector - 5, Noida - 201 301

**LEGAL ADVISORS**

Luthra & Luthra  
103, Ashoka Estate  
Barakhamba Road,  
New Delhi - 110001

**REGISTERED OFFICE**

100 A/1, The Capital Court,  
Olof Palme Marg, Munirka,  
New Delhi - 110067

**WEBSITE ADDRESS**

[www.gogiacap.com](http://www.gogiacap.com)

**REGISTRAR AND SHARE  
TRANSFER AGENT**

Mas Services Limited  
T - 34, 2nd Floor, Okhla Industrial Area,  
Phase - II, New Delhi - 110 020  
Phone No.: +91- 11 - 2638 7281, 82, 83,  
Fax no.: +91 - 11 - 2638 7384  
E-mail: [info@masserv.com](mailto:info@masserv.com)

NOTICE

Notice is hereby given that the 24<sup>th</sup> (Twenty Fourth) Annual General Meeting of the Members of Gogia Capital Services Limited ("The Company") will be held at the Registered Office of the Company situated at 100A/1, Right Wing The Capital Court, ground floor, Shopping centre, Munirka -III, New Delhi - 110067 on Saturday, September 29, 2018 at 11:00 A.M. to transact the following businesses:

**Ordinary Businesses:-**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Brijesh Saxena (DIN 06645560), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
4. Appointment of Statutory Auditors

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Bhatia & Bhatia, Chartered Accountants, (ICAI Registration No. 003202N) be and is hereby appointed as Statutory Auditors of the Company in place of retiring Auditors, M/s. Bhatia & Bhatia, Chartered Accountants, (ICAI Registration No. 003202N), to hold office from the conclusion of this 24th Annual General Meeting (AGM) until the conclusion of the 29th AGM of the Company, subject to ratification by the Members at every AGM till the 29<sup>th</sup> AGM, on such remuneration as may be mutually determined between the Statutory Auditors and Board of Directors of the Company."

**Special Businesses:**

5. **Regularization of Additional Director, Mr Jatin (DIN: 07869671) As Director**

To consider and if thought fit, to pass, with or without modification(s), following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") and the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association of the Company, Mr Jatin, who was appointed as an Additional Director with effect from 3rd July, 2018 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Non- Executive Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, Mr. Satish Gogia, Managing Director and Mr. Jagmohan Singh Negi, Chief Financial Officer be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

6. To consider the following resolution proposed to be passed as Special Resolution for the adoption of Memorandum and Articles of Association as per applicable clauses under Companies Act, 2013:-

"RESOLVED THAT pursuant to the provisions of section 4 and other applicable provisions, if any, of the Companies Act, 2013, read with relevant Rules framed thereunder, the existing Memorandum and Articles of Association of the Company be and is hereby replaced by a adoption of new set of Memorandum and Articles of Association of the Company after incorporating all the applicable clauses in conformity with the provisions of Companies Act, 2013 and the Rules made thereunder."

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors, Mr. Satish Gogia, Managing Director, Mr. Jagmohan Singh Negi, Chief Financial Officer and Ms. Megha Bahel, Company Secretary of the Company be and are hereby severally authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard."

**7. INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY**

**"RESOLVED THAT** pursuant to Section 13, 61 and other applicable provisions if any, of the Companies Act, 2013 (Act) and rules made there under (including any amendment thereto or re-enactment thereof) and the rules framed there under and the Article of Association on the consent of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 5,60,00,000 (Rupees Five Crore Sixty Lakh only) divided into 56,00,000 (Fifty Six Lakh) Equity Shares of Rs. 10/- each to Rs.7,50,00,000 (Rupees Seven Crores Fifty lakh Only) divided into 75,00,000 (Seventy Five lakh) Equity Shares of Rs. 10/- each ranking pari-passu with the existing shares of the company.

**RESOLVED FURTHER THAT** the Memorandum of Association of the company be and is hereby altered by substituting the existing clause V thereof by the following clause V:

The Authorized share capital of the Company is Rs. 7, 50, 00,000 (Rupees Seven crore Fifty Lakh) divided into 75, 00,000 (Seventy Five lakh) Equity shares of Rs 10/- (Rupees Ten) each.

**RESOLVED FURTHER THAT** the Board of Directors Mr. Satish Gogia, Managing Director, Mr. Jagmohan Singh Negi, Chief Financial Officer and Ms. Megha Bahel, Company Secretary are authorized to prepare, file execute, sign any applications, forms in electronic mode, explanations, documents, papers etc. and to make any amendments / additions/ deletions/ in the applications/ forms/ explanations/ documents/ papers filed/ to be filed with the Registrar of the Companies, NCT of the Delhi & Haryana and remit the requisite fee."

**8. ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment there to or re-enactment thereof) and the rules framed there under, the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Foreign Investment Promotion Board, the Reserve Bank of India, the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations") and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") and any other guidelines and clarifications issued by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed (the "Bombay Stock Exchange") and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion,

the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, on a preferential basis upto 40,00,000 equity shares of face value of Rs. 10/- each (the "Equity Shares"), at a price of Rs.10/- (Rupees Ten) and premium of Rs 39/- (Rupees Thirty Nine) each aggregating up to 4,00,00,000 (Rupees Four Crore only), at such time or times, in one or more tranches and on such terms and conditions and in such manner as the Board may think fit in its absolute discretion to the following:-

Sr No.	Name & Address of the proposed allottees	No. of Shares (Face value of 10/- share)	Rs. per share	If Allottee Is Not A Natural Person, Identity Of The Natural Person Who Are The Ultimate Beneficial Owner Of The Shares Proposed To Be Issued, If Applicable	Amount (In Rs.)
1.	Satish Gogia Flat No -4701 392-Marsa Dubai -34004	15,00,000			1,50,00,000
2.	Gogia Commodity Trading Private Limited S-15, Baani Square, Block-A, Hilton Garden Inn, Sector-50, Gurgaon- 122018	10,00,000		Satish Gogia, Director Flat No -4701 392-Marsa Dubai -34004	1,00,00,000
3.	Nexpact Limited C/o Amicorp(Mauritius) Limited 6 <sup>th</sup> Floor, Tower 1, Nexteracom Building, Ebene, Maurittius	15,00,000		Saleem Aziz Habib Al Balushi, Director House 4131/1 Way 1954, Block PH10, Welaiyh Area Adeeb, Al Mawaleh, Muscat, Sultanate of Oman	1,50,00,000
	<b>Total</b>	40,00,000			4,00,00,000

**RESOLVED FURTHER THAT** the aforementioned issue and allotment shall be made on the following terms and conditions:

1. The Equity Shares shall be allotted in favour of the subscribing person/entity against receipt of the subscription price, which shall be paid by the subscribing person/entity on or before expiry of 180 days from the date of passing of special resolution in the general meeting of the Company or such other time as may be extended by the Board.
2. The Equity Shares shall be allotted within sixty (60) days from the receipt of the share application money.
3. These Equity Shares shall rank pari-passu in all respects with the existing fully paid up equity shares of the Company.
4. No fresh offer or invitation shall be made on private placement basis unless the allotments with respect to this offer or invitation have been completed or the offer or invitation has been withdrawn or abandoned by the Company.

5. The Company shall not utilise monies raised through private placement unless allotment is made and return of allotment is filed with the registrar in accordance with provisions of sub section (8) of Section 42(4) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, stabilizing agent, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

**RESOLVED FURTHER THAT** Mr. Satish Gogia, Managing Director, Mr. Jagmohan Singh Negi, Chief Financial Officer and Ms. Megha Bahel, Company Secretary be and are hereby severally authorized to execute all documents, communications and to issue the offer letter and to do all further acts, deeds and things as may be required in this connection including the filings with any governmental Authority and the Registrar of Companies and to comply with all other requirements in this regard."

**Registered Office**  
100A/1, The Capital Court  
Munirka, New Delhi – 110067

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



Megha Bahel  
Company Secretary & Compliance Officer

**Place:** New Delhi  
**Date:** September 21, 2018

**Notes:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses under Item Nos. 5 to 8 of the Notice, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**  
A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.  
The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 (Forty-Eight) Hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.  
During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
3. Members/Proxies are requested to bring their Attendance slip/proxy form duly filled and signed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.



4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send in advance a duly certified copy of the board resolution/power of attorney authorizing their representative to attend and vote on their behalf at the meeting.
5. In case of joint holders attending the meeting together, only holder whose name appearing first will be entitled to vote.
6. The Register of Members and Share Transfer Books of the Company will be closed from Sunday, September 23, 2018 to Saturday, September 29, 2018 (both days inclusive) and same will be re-opened from Sunday, September 30, 2018 onwards.
7. The route map showing directions to reach the venue of the 24<sup>th</sup> AGM is provided at the end of this Notice.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. **The members who holds shares of the Company in Physical form are informed that the company is in process of updating records of the shareholders in order to reduce the physical documentation as far as possible. In line with new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, members are requested to update and intimate their PAN, phone no., e-mail id and such other information to the Company's Registrars and Transfer Agents, Mas Services Limited (MSL). Members are further requested to update their current signature in MSL system. The Performa of updation of Shareholder information is provided at the end of Annual Report.**
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to MSL.
12. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact MSL for assistance in this regard.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to MSL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the MSL. Members holding shares in physical form may submit the same to MSL. Members holding shares in electronic form may submit the same to their respective depository participant.

15. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and MSL to enable us to send you the communications via email.
16. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2017-18 will also be available on the Company's website viz. [www.gogiacap.com](http://www.gogiacap.com).
17. The Company has not declared any dividend. Further, the Company does not have any unpaid or unclaimed dividend amount outstanding as on the closure of financial year 2017-18. Therefore, the Company is not required to upload the details of Unpaid and unclaimed dividend amounts. Further, during the year, the Company has not transferred any amount to fund established under Section 125 of the Companies Act, 2013.
18. 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 Annual General Meeting.
19. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.
20. In pursuance to the provisions of Section 110 of the Act and the Rules framed there under, as amended from time to time, the Company is required to provide the facility to vote by electronic means under section 108.
21. All documents specifically referred to in this Notice and the Explanatory Statement are open for inspection at the Registered office of the Company during business hours on all working days (except Saturdays and Sundays) up to the date of AGM.

## **22. E-VOTING**

Information and other instructions relating to e-voting are as under:

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013, 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meeting (SS-2), the Company is pleased to provide facility to the members to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services.
- ii. Mr. Ranjeet Kumar Verma, Practicing Company Secretary (Membership No. F6814) has been appointed as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM.
- iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting 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.

- v. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company viz; www.gogiacap.com 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 BSE Limited, Mumbai.
23. The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment or re-appointment as Director under Item No.4 of the Notice are provided hereunder;

Particulars	Mr. Jatin
<b>Date of Birth</b>	August 25, 1988
<b>Date of Appointment at current designation and term</b>	July 3, 2018
<b>Educational Qualifications</b>	Post Graduate
<b>Expertise in specific functional areas - Job profile and suitability</b>	He is having Knowledge and experience in the field of share trading for more than 2 years.
<b>Directorships held in other public companies*</b>	Venmar Information Technologies Pvt. Ltd
<b>Memberships / Chairmanships of committees of public companies*</b>	No
<b>Inter-se Relationship with other Directors.</b>	No Relation

**Annexure to Notice**  
**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("The Act")**

**Item No. 5**

In accordance with the provisions of Section 152 and 161 of the Companies Act, 2013 of the Company, the following director was appointed as additional director:-

1. Mr. Jatin (DIN- 07869671), w.e.f 3 July 2018.

Pursuant to the provisions of Section 152 and 161 of the Companies Act, 2013 the above director holds office up to the date this Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing all above candidatures for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of these two directors on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 5 for adoption.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than those mentioned in the respective resolutions and their relatives are in any way concerned or interested, financially or otherwise, in the resolutions.

The Board recommends resolution under Item No. 5 to be passed as ordinary resolution.

**Item No. 6**

The Companies Act, 2013 has made major changes over the provisions of Companies Act, 1956. It has therefore become necessary to adopt a new set of Articles of Association in place of old one to accommodate required clauses in conformity with the provisions of Companies Act, 2013.

The draft copy of the new set of Articles of Association is available for inspection at the Registered Office of the Company during business hours on any working day.

The Board proposes the Special Resolution for approval by the Shareholders. None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the said resolution.

**Item No. 7**

The Current Authorized Capital of the Company is Rs.5,60,00,000/- (Rupees Five crore sixty lakh only) and the paid up share capital of the Company is Rs.3,14,65,000 (Rupees Three crore fourteen Lakh Sixty five thousand only). The Company proposes to increase its authorized share capital to Rs.7,50,00,000/- (Rupees Seven Crore fifty lakh only) to facilitate any fund raising in future via rights issue of equity shares of the company. The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause 5 of the Memorandum of Association of the Company. Pursuant to Section 13 and 62 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect. The Directors recommend the Resolution set out in the Notice for the approval of the Members. No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

**Item No. 8**

The Board of Directors on 13th August, 2018, subject to necessary approval(s), had approved the proposal for raising funds up to Rs. 4,00,00,000/- (Rupees Four Crore) by way of issue of 4000000 (Fourty Lakh) equity shares of Rs. 10/- (Ten) each on preferential basis to mobilize funds for funding current/future expansion plans/activities directly by the Company or thorough subsidiaries/ joint venture companies, potential acquisitions, working capital and general corporate purposes. The Information as required under Regulation 73 of the SEBI (ICDR) Regulations, 2009 for Preferential Issues is as under:

- a) **Object of the issue:** To mobilize funds for funding current/future expansion plans/activities directly by the Company or thorough subsidiaries/ joint venture companies, potential acquisitions, working capital and general corporate purposes.
- b) **Securities to be issued:** The resolution set out in the accompanying Notice entitles the Board to issue equity shares as may be deemed appropriate in the best interest of the Company.
- c) **Lock-in:** The securities issued under the above Preferential Issue shall be locked-in for a period of 1 (one) year from the date of trading approval granted for such shares, as specified in Chapter VII of SEBI (ICDR) Regulations, 2009.
- d) **Merchant Banker's Certificate:** Navigant Corporate Advisors Limited, the Merchant Banker of the Company has certified that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2009. A copy of the certificate is kept for inspection at the Registered Office of the Company during the business hours.
- e) **Pricing of the Equity Shares:** Each equity share of the face value of Rs. 10/- shall be issued at a price not being less than Rs. 10/- per equity share. Pricing of Issue has decided by the Board of Directors of the

Company, which is higher than the price determined in terms of Regulation 76 of SEBI (ICDR) Regulations as on relevant date. Currently, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following:

**a) In case of frequently traded shares:**

The allotment of securities on preferential basis can be made at a price not less than higher of the following:

- The price at which equity shares were issued by the issuer in its Initial public pursuant to which the equity shares of the issuer were listed

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- Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of \_\_\_\_\_ Ltd quoted on the BSE Ltd during the last eighteen weeks\*# preceding the relevant date.

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- Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of \_\_\_\_\_ Ltd quoted on the BSE Ltd during the last two weeks preceding the relevant date.

**\*# the Equity Shares of the Company got listed on the Plt form of BSE Limited on 28th March, 1996**

"Frequently traded shares" means shares of an issuer, in which the traded turnover on any stock exchange during the twelve calendar months preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

Provided that where the share capital of a particular class of shares of the issuer is not identical throughout such period, the weighted average number of total shares of such class of the issuer shall represent the total number of shares."

**b) In case of infrequently traded shares:**

The price determined by the issuer shall take into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies:

Provided that the issuer shall submit a certificate stating that the issuer is in compliance of this regulation, obtained from an independent merchant banker or an independent chartered accountant in practice having a minimum experience of ten years, to the stock exchange where the equity shares of the issuer are listed.

"Stock Exchange" for this purpose shall mean BSE Limited. The shares of the Company are listed in BSE Limited w.e.f. 28th March, 1996.

The Company's total trading during the twelve months preceding the relevant date is not more than 10% of the shares of total paid up capital of the Company and the Company is coming under infrequently traded shares

category. Since, the Company's shares are coming under infrequently traded shares category, the price at which the equity shares to be issued will be determined by taking into account valuation parameters including Audited financial statements for the year ended March 31, 2018, discussions with Management on various issues relevant for the valuation including the prospects and outlook of the Company/ industry, expected growth rate and such other parameters as are customary for the valuation of shares.

**f) Undertakings:**

- i. The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provision of SEBI (ICDR) Regulations, 2009, where it is required to do so.
- ii. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

**g) Particulars of Subscribers & Intention of Promoters / directors / Key Managerial Persons to Subscribe the Offer:** To mobilize funds for funding current/future expansion plans/activities directly by the Company or through subsidiaries/ joint venture companies, potential acquisitions, working capital and general corporate purposes.

**i) Identity of the proposed allottees:**

S.No	Companies - List of allottees	No. of Shares to be allotted	If Allottee Is Not A Natural Person, Identity Of The Natural Person Who Are The Ultimate Beneficial Owner Of The Shares Proposed To Be Issued, If Applicable	Pre - Issue		Post - Issue	
				No of share	%	No of share	%
1	Satish Gogia Flat No -4701 392-Marsa Dubai -34004	1500000		2100067	66.74	3600067	50.37
2	Gogia Ccmmodity Trading Private Limited S-15, Baani Square, Block-A, Hilton Garden Inn, Sector 50, Gurgaon- 122018	1000000	Satish Gogia, Director Flat No -4701 392-Marsa Dubai -34004	Nil	Nil	1000000	13.99
3	Nexpact Limited C/o Amicorp (Mauritius) Limited 6 <sup>th</sup> Floor, Tower 1, Nexteracom Building, Ebene, Maurittius	1500000	Saleem Aziz Habib Al Balushi, Director  HNo. 4131/1Way 1954, Block PH11, Welaiyh Area Adeb, Al Mawaleh, Muscat, Sultanate of Oman	Nil	Nil	1500000	20.98

The allotment of the equity shares will be made to the following -

j) Shareholding Pattern before and after the issue of shares involved in the present resolution is as below:

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares	Percentage of Holding	No. of Share	Percentage of holding
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group</b>				
<b>1</b>	<b>Indian</b>				
(a)	Individuals/ Hindu Undivided Family	2350067	74.69	3850067	53.88
(c)	Bodies Corporate	0	0.00	1000000	13.99
(d)	Financial Institutions/ Banks	0	0.00	0	0.00
(e)	Any Others(Specify)	0	0.00	0	0.00
	<b>Sub Total(A)(1)</b>	<b>2350067</b>	<b>74.69</b>	<b>4850067</b>	<b>67.87</b>
<b>2</b>	<b>Foreign</b>				
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0.00	0	0.00
b	Bodies Corporate	0	0.00	0	0.00
c	Institutions	0	0.00	0	0.00
d	Any Other (specify) GROUP HOLDING	0	0.00	0	0.00
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>2350067</b>	<b>74.69</b>	<b>4850067</b>	<b>67.87</b>
<b>(B)</b>	<b>Public shareholding</b>				
<b>1</b>	<b>Institutions</b>				
(a)	Mutual Funds/ UTI	0	0.00	0	0.00
(b)	Financial Institutions / Banks	0	0.00	0	0.00
(c)	Central Government/ State Government(s)	0	0.00	0	0.00
(d)	Venture Capital Funds	0	0.00	0	0.00
(e)	Insurance Companies	0	0.00	0	0.00
(f)	Foreign Institutional Investors	0	0.00	0	0.00
(g)	Foreign Venture Capital Investors	0	0.00	0	0.00
(h)	Qualified Foreign Investor	0	0.00	1500000	20.99
(i)	Any Other (specify)FDI	0	0.00	0	0.00
	<b>Sub-Total (B)(1)</b>	<b>0</b>	<b>0.00</b>	<b>1500000</b>	<b>20.99</b>
<b>B 2</b>	<b>Non-institutions</b>				
(a)	Bodies Corporate	472	0.02	472	0.007
(b)	Individuals				
l	Individuals -i. Individual shareholders holding nominal share capital up to Rs 2 lakh	93249	2.96	93249	1.31

ii	Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	700778	22.27	700778	9.8
(c)	Any other (specify) Nonresident indian./OCB	0	0.00	0	0.00
(d)	Any other (specify) Clearing Member	1934	0.06	1934	0.03
(e)	Any other (specify) Trust	0	0.00	0	0.00
(f)	Any other (Specify)HUF	0	0.00	0	0.00
(g)	Any Other (Specify)Market Maker	0	0.00	0	0.00
	Sub-Total (B)(2)	796433	25.21	796433	11.14
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	796433	25.21	796433	11.14
	TOTAL (A)+(B)	3146500	100.00	7146500	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued				
1	Promoter and Promoter Group	0	0.00	0	0.00
2	Public	0	0.00	0	0
	Sub-Total (C)	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	3146500	100.00	7146500	100.00

**Registered Office**  
100A/1, The Capital Court  
Munirka, New Delhi – 110067

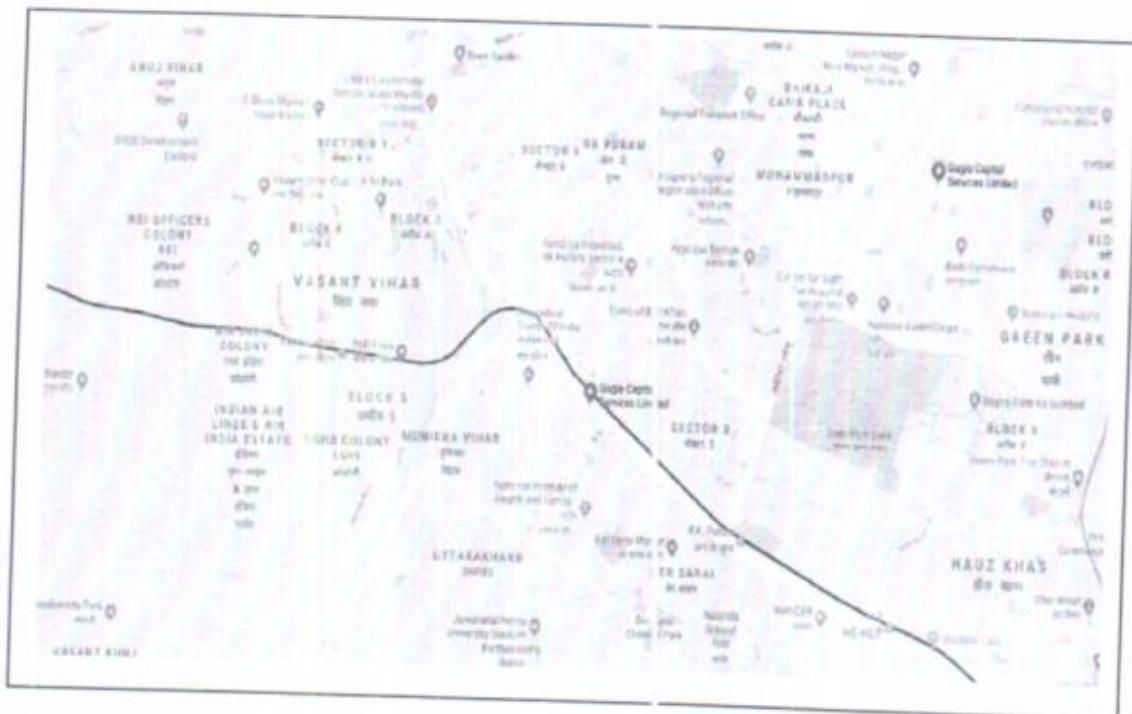
**Place:** New Delhi  
**Date:** September 21, 2018

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

  
**Megha Bahel**  
Company Secretary & Compliance Officer



### Route map to the venue of Annual General Meeting



To the Member(s),

The Directors have the pleasure of presenting the report of the business and operations of your Company with the Audited Financial Statements of the Company for the year ended March 31, 2018.

### Financial Results

(Amount In Rs)

Particulars	F.Y. 2017-18	F.Y. 2016-17
Revenue from Operations		
Other Income	33358421	29571432
Total Revenue	16096783.40	11912646
Less: Total Expenses	<b>49455204.40</b>	<b>41484078</b>
Operating Profits before Depreciation, Finance Cost and Tax	35753297.24	29156962.84
Less: Depreciation	<b>28263776.40</b>	<b>23896747</b>
Finance Cost	1796735.84	1796735.84
Profit / (Loss) Before Tax and Exception item	13701907.16	12327115.16
Less: Current Tax	<b>13701907.16</b>	<b>12327115.16</b>
Add : Deferred Tax Asset/(Liability)	3600000	4000000
Profit / (Loss) after Tax	(753479.20)	43517.73
	<b>10855386.36</b>	<b>8283597.44</b>

### Review of Business Operation

During the financial year 2017-18, the total revenue of the Company stood at Rs. 494.55205 Lakh as compare to that of Rs. 414.84078 lakh in the previous financial year 2016-17 resulting in to 19 times more revenue than that of previous year.

The Net Profit after Tax for the financial year stood at Rs. 108.55386 Lakh as against that of Rs.82.83597 Lakh in previous year 2016-17 i.e. increase in profit by 31.04% against previous year.

### Dividend

To conserve resources for future prospect and growth of the Company, your Directors regret to declare Dividend for the Financial Year 2017-18 (Previous year - Nil)

### Amount transferred to reserve:

During the year, the Company has not apportioned any amount to other reserve. The profit earned during the year has been added to carry forward credit balance of Profit and Loss account.

### 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 main object of the Company.

### Extract of Annual Return

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of annual return in format MGT-9, for the financial year 2017-18 has been provided on the web site of the Company [www.gogiacap.com](http://www.gogiacap.com).

### BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

#### Constitution of Board:

The Board of the Company comprises of four Directors out of which one is Promoter Executive Director, two are Non-Promoter Non-Executive Independent Directors and one is Non-Promoter Executive Director. As on the date of this report, the Board comprises following Directors;

Name of Director	Category Designation	Cum	Date of Appointment	No. of shares held as on March 31, 2018
Mr. Satish Gogia	Managing Director (Promoter)		01/05/2007	2100067
Mr. Brijesh Saxena	Executive Director		15/07/2013	Nil
Mr. Rajiv Kapur	Independent Director		30/09/2016	Nil
Mrs. Sonica Arora	Independent Director		30/09/2016	Nil

#### Board Meetings:

Regular meetings of the Board are held at least once in a quarter. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses. During the year under review, Board of Directors of the Company met 4 (Five) times, viz May 30, 2017, May 31, 2017, July 28, 2017, October 27, 2017 and January 29, 2018. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act. The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below;

Name of Director	Mr. Satish Gogia	Mr. Brijesh Saxena	Mr. Rajiv Kapur	Mrs. Sonica Arora
No. of Board Meeting eligible to attend	5	5	5	5
No. of Board Meeting attended	5	5	5	5
Presence at previous AGM	Yes	Yes	Yes	Yes

#### Independent Directors:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Independent Directors in line with the Companies Act, 2013. The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

#### Information on Directorate:

During the year under review, there was no change in constitution of the Board of Directors except Mrs. Sonica Arora and Mr. Rajiv Kapur whose appointment was regularized by the Members of the Company in their last annual general meeting.

#### Performance Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual

directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

#### Directors' Responsibility Statement:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

In preparation of annual accounts for the year ended March 31, 2018, the applicable accounting standards have been followed and that no material departures have been made from the same;

The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;

The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

The Directors had prepared the annual accounts for the year ended March 31, 2018 ongoing concern basis.

The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and

The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### COMMITTEES OF BOARD:

The Board of Directors, in line with the requirement of the act and listing regulations, has formed various committees, details of which are given hereunder.

##### A. Audit Committee:

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. The Audit Committee met 4 (Four) times during the financial year 2017-18 on May 31, 2017, July 28, 2017, October 27, 2017 and January 29, 2018.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Designation	Number of meetings during the financial year 2017 -18	
		Eligible to attend	Attended
Mrs. Sonica Arora	Chairman	4	4
Mr. Rajiv Kapur	Member	4	4
Mr. Brijesh Saxena	Member	4	4

The Statutory Auditor of the Company is invited in the meeting of the Committee as and when required. Mrs. Sonica Arora, the Chairman of the Committee had attended last Annual General Meeting of the Company held on September 30, 2017.

Recommendations of Audit Committee have been accepted by the Board of wherever/whenever given.

**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).

**B. Nomination and Remuneration Committee:**

The Company has formed Nomination and Remuneration committee in line with the provisions Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the person who is qualified to become Director and may be appointed in senior management and recommending their appointments and removal. During the year under review, Nomination and Remuneration Committee met 2 (Two) times viz on July 28, 2017, October 27, 2017. The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Designation	Number of meetings during the financial year 2017 -18	
		Eligible to attend	Attended
Mrs. Sonica Arora	Chairman	2	2
Mr. Rejiv Kapur	Member	2	2
Mr. Brijesh Saxena	Member	2	2

**Nomination and Remuneration Policy:**

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company.

**Key points of the Nomination and Remuneration Policy are;**

**a. Policy on Appointment of Directors, Key Managerial Personnel and Senior Management Personnel:**

- 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.

**PUBLIC DEPOSIT:**

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2018.

**SHARE CAPITAL:**

The Paid up Equity Share Capital as at March 31, 2018 stood at Rs. 314.65 Lakh. During the year under review, the Company has not issued any Share Capital.

**TRANSACTIONS WITH RELATED PARTIES:**

During the financial year 2017 -18, the Company has not entered transactions with related parties as defined under Section 2(76) of the Companies Act, 2013.

**INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The details on Internal Financial Control and their adequacy are provided in Management Discussion and Analysis Report.

**MATERIAL CHANGES AND COMMITMENT:**

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of the Company i.e. March 31, 2018 to the date of this Report.

**SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate. During the year under review, no complaints were received by the Company related to sexual harassment.

**RISK MANAGEMENT:**

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. This mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

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

The Company being engaged in the Service Industry, the Company has not taken any major step to conserve the energy. Further, the Company has not utilized alternate sources energy except electricity. In addition to that, the Company is not manufacturing Company and therefore, the question of technology absorption does not arise. Hence, the details of conservation of energy, technology absorption etc. as required under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014, is not applicable to the Company. Further, there was no foreign exchange earnings and outgo during the financial year 2017-18 (Previous Year – Nil).

**CORPORATE GOVERNANCE:**

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report of Directors under relevant heading.

**MANAGEMENT DISCUSSION AND ANALYSIS:**

Management Discussion and Analysis Report for the year under review, as stipulated under Schedule V of the Listing Regulations, is presented in a separate section forming part of this Annual Report.

**STATUTORY AUDITOR & THEIR REPORT:**

M/s. Bhatia & Bhatia, Chartered Accountants, (FRN: 00320/N) are the Statutory Auditors of the Company. The Members of the Company had, in its Extra ordinary General Meeting held on 3<sup>rd</sup> September, 2018, appointed M/s. Bhatia & Bhatia, Chartered Accountants to hold office from the conclusion of the Extra ordinary General Meeting till the conclusion of 24<sup>th</sup> Annual General Meeting of the Company.

The Auditors' Report for financial year 2017-18 is self-explanatory and does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

**REPORTING OF FRAUD:**

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

**SECRETARIAL AUDITOR & THEIR REPORT:**

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form. The Board of Directors appointed M/s **Pramod Kothari & Co.**, Practicing Company Secretaries, to conduct the secretarial audit of the Company for the financial year 2017-18 and their report is annexed to this Board report [**Annexure – 1**].

In connection with the Auditor's observation in the report it is clarified The Company has not complied the provisions of section 203 of the Companies Act, 2013 i.e. no appointment of Company Secretary and CFO in the company. The financial statements for the year ended 31/03/2017 are not properly signed as there is no CFO and Company Secretary in the company. Constitution of board of Directors is not compliance with the Companies Act 2013.

The Board has also appointed Mr. Pramod Kothari, Practicing Company Secretary, as secretarial auditor of the Company for financial year 2017-18.

**GENERAL DISCLOSURE:**

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

- i. Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- ii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- iii. Annual Report and other compliances on Corporate Social Responsibility;

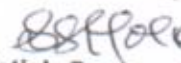

- iv. There is no revision in the Board Report or Financial Statement;
- v. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- vi. Information on subsidiary, associate and joint venture companies.

**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.

for and on behalf of Board of Directors  
**Gogia Capital Services Limited**

**Satish Gogia**  
**Managing Director**  
**DIN 00932987**

**Brijesh Saxena**  
**Director**  
**DIN 06645560**

**Place:** New Delhi

**Date:** September 21, 2018





### **Independent Auditor's Report**

To the Members of  
**GOGIA CAPITAL SERVICES LIMITED**

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

We have audited the accompanying standalone Ind AS financial statements of **GOGIA CAPITAL SERVICES LIMITED ("The Company")** which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and statement of changes in the equity and a summary of the Significant Accounting Policies and other Explanatory Information.

### **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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31 March, 2018, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder.
  - (e) 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"



(f) 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:

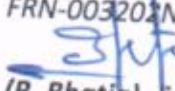
- i. The Corporate has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements.
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company

Date: 21/09/2018

Place: New Delhi



For BHATIA & BHATIA  
Chartered Accountants  
FRN-003202/N OF ICAI

  
(R. Bhatia), C.A.  
Partner

Membership number: 17572

**Annexure - A**

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 except the following Book Debts/advances:  
Satish Gogia Rs. 1,69,359.65  
Monica Gogia Rs. 3,576,090.14  
Satish Gogia HUF Rs. 24,863.82  
Gogia Capital IFSC Private Limited Rs.2,69,67,720
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, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added 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, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess were in arrears as at 31st March 2018 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. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
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.

Date: 21/09/2018

Place: New Delhi



For BHATIA & BHATIA  
Chartered Accountants  
FRN-0032021N OF ICAI

  
(R. Bhatia), F.C.A.

Partner

Membership number: 17572

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

We have audited the internal financial controls over financial reporting of **GOGIA CAPITAL SERVICES LIMITED ("the Company)** as of **31<sup>st</sup> March, 2018** 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, 2018, based on the internal control over financial reporting criteria established by the Company except that the Internal Financial Controls needs to be strengthened considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 21/09/2018

Place: New Delhi

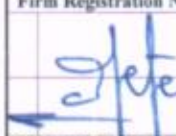
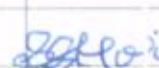
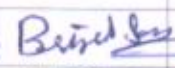

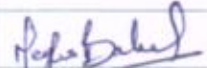


For BHATIA & BHATIA  
Chartered Accountants  
FRN 003202N OF ICAI

  
(R. Bhatia), F.C.A

Partner

Membership number: 17572

GOGIA CAPITAL SERVICES LIMITED				
Balance Sheet as at March 31st, 2018				
Particulars	Note No.	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
1	2	3	4	5
<b>ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Property, Plant and Equipment	3	3,83,74,309	4,01,71,045	4,19,67,781
(b) Capital work-in-progress				
(c) Other Intangible assets				
<b>(d) Financial Assets</b>				
(i) Investments	4	1,31,00,000	-	-
(ii) Others- Non current	5	1,70,50,000	2,15,50,000	2,05,00,000
		-	-	-
<b>(2) Current assets</b>				
(a) Inventories		-	-	-
<b>(b) Financial Assets</b>				
(i) Trade receivables	6	62,46,842	15,30,627	18,20,097
(ii) Cash and cash equivalents	7	21,71,10,461	17,14,03,151	14,77,67,808
(iii) Bank balances other than (iv) above	7	-	-	-
(iv) Others- current assets	8	3,05,71,964	48,97,118	25,06,987
		-	-	-
<b>Total Assets</b>		<b>32,24,53,576</b>	<b>23,95,51,941</b>	<b>21,45,62,673</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	9	3,14,65,000	3,14,65,000	3,14,65,000
(b) Other Equity	10	12,91,08,310	11,82,75,316	10,99,92,472
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
<b>(a) Financial Liabilities</b>				
-Borrowings				
(b) Provisions	11	6,45,058	5,45,237	4,62,520
(c) Deferred tax liabilities (Net)	12	55,89,107	63,42,586	62,99,069
<b>(2) Current liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings	13	12,61,42,646	2,98,79,183	33,50,695
(ii) Trade payables	14	2,29,79,518	4,63,98,950	5,95,81,850
(iii) Other financial liabilities	15	29,23,937	26,45,669	15,61,067
<b>(b) Provisions</b>				
Other Current Liabilities	16	36,00,000	40,00,000	18,50,000
<b>Total Equity and Liabilities</b>		<b>32,24,53,576</b>	<b>23,95,51,941</b>	<b>21,45,62,673</b>
<i>See accompanying notes to the financial statements</i>				
As per our report of even date annexed				
For M/s Bhatia & Bhatia		For GOGIA CAPITAL SERVICES LIMITED		
Firm Registration No. 003202N				
				
CA. R. BHATIA (M.No. 017572)	Satish Gogi DIN:0093297	Brijesh Saxena DIN:06645560	Jagmohan Singh Negi	Megha Bahel
Partner	(Managing Director)	(Director)	(Chief Financial Officer)	(Company Secretary & Compliance Officer)
Date: 21/09/2018				
Place: Delhi				





**GOGIA CAPITAL SERVICES LIMITED**  
Statement of Profit and Loss for the period ended 31 March 2018

	Particulars	Note No.	For the year ended 31st March 2018	For the year ended 31st March 2017
I	Revenue From Operations			
II	Other Income	17	3,33,58,421.00	2,95,71,432.00
III	<b>Total Income (I+II)</b>	18	<b>1,60,96,783.40</b>	<b>1,19,12,646.00</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		-	-
	Finance costs	19	76,46,028.00	64,05,005.00
	Depreciation and amortization expense	20	1,27,65,134.40	97,72,896.00
	Other expenses	3	17,96,735.84	17,96,735.84
		21	1,35,45,399.00	1,11,82,326.00
	<b>Total expenses (IV)</b>		<b>3,57,53,297.24</b>	<b>2,91,56,962.84</b>
V	Profit/(loss) before exceptional items and tax (III- IV)		1,37,01,907.16	1,23,27,115.16
VI	Exceptional Items			
VII	<b>Profit/(loss) before tax and (V-VI)</b>		<b>1,37,01,907.16</b>	<b>1,23,27,115.16</b>
VIII	Tax expense:			
	(1) Current tax		36,00,000.00	40,00,000.00
	(2) Deferred tax	22	(7,53,479.20)	43,517.73
	(3) Mat Credit Entitlement			
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>		<b>1,08,55,386.36</b>	<b>82,83,597.44</b>
X	<b>Other Comprehensive Income</b>			
	A (i) Items that will not be reclassified to profit or loss		(22,393.00)	(754.00)
	Remeasurements of post employment benefit obligations		(22,393.00)	(754.00)
XI	<b>Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>1,08,32,993.36</b>	<b>82,82,843.44</b>
XII	Earnings per equity share ( Face Value of Rs. 10/- each)			
	Basic & Diluted earnings per share (in rupees)	27	3.44	2.63

See accompanying notes to the financial statements

As per our report of even date annexed

For M/s Bhatia & Bhatia

Firm Registration No. 003202N

CA. R. BHATIA  
(M.No. 017572)  
Partner

Date: 21/09/2018  
Place: Delhi



For GOGIA CAPITAL SERVICES LIMITED

Satish Gogia  
DIN:00932987  
(Managing Director)

Brijesh Saxena  
DIN 06645560  
(Director)

Jagmohan Singh  
Negi  
(Chief Financial Officer)

Megha Bahel  
(Company Secretary & Compliance Officer)

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH, 2018**

Particulars	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax	1,36,79,514		1,23,26,361	
<b>Add:</b>				
Depreciation	17,96,736		17,96,736	
Deferred Revenue Expenditure	-		-	
Finance cost	1,27,65,134		97,72,896	
Interest Income	(1,16,56,783)		(1,13,37,646)	
<b>Operating Profit before Working Capital Changes</b>	1,65,84,601		1,25,58,347	
<b>Adjustments for:</b>				
(Decrease)/Increase In Other Financial Liabilities	2,78,268		10,84,602	
(Decrease)/Increase in Borrowings				
(Decrease)/Increase in Trade Payables	(2,34,19,432)		(1,31,82,900)	
Decrease/(Increase) in Receivables	(47,16,215)		2,89,470	
Decrease/(Increase) in Other Current Assets	(2,56,74,846)		(23,90,131)	
(Decrease)/Increase in Provision	99,821		82,717	
<b>Cash generated from operations</b>	(3,68,47,803)		(15,57,895)	
Income Tax paid	40,00,000		18,50,000	
<b>Net Cash flow from Operating activities</b>	(4,08,47,803)	(4,08,47,803)	(34,07,895)	(34,07,895)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Security Deposits	45,00,000		(10,50,000)	
Interest Income	1,16,56,783		1,13,37,646	
Investment in shares	(1,31,00,000)			
<b>Net Cash used in Investing activities</b>	30,56,783	30,56,783	1,02,87,646	1,02,87,646
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Short Term Loan & Advances	9,62,63,463		2,65,28,488	
Finance Cost	(1,27,65,134)		(97,72,896)	
<b>Net Cash used in financing activities</b>	8,34,98,329	8,34,98,329	1,67,55,592	1,67,55,592
Net increase in cash & Cash Equivalents		4,57,07,309		2,36,35,343
Cash and Cash equivalents as at 01.04.2017		17,14,03,151		14,77,67,808
Cash and Cash equivalents as at 31.03.2018		21,71,10,460		17,14,03,151

Note 1	The Cash Flow Statement has been prepared in accordance with the indirect method.
Note 2	Figures in brackets represent cash outflow.

As per our report of even date annexed  
For M/s Bhatia & Bhatia  
Firm Registration No. 003202N

For GOGIA CAPITAL SERVICES LIMITED

CA. R. BHATIA  
(M.No. 017571)  
Partner



Date: 21/09/2018  
Place: Delhi

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

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

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

*Megha Bahel*  
Megha Bahel  
(Company Secretary &  
Compliance Officer)

**GOGIA CAPITAL SERVICES LIMITED**

Statement of Changes in Equity for the period ended 31 March, 2018

**A. Equity Share Capital**

As at 01-04-2016	3,14,50,000
Changes in equity share capital	-
As at 31-03-2017	3,14,50,000
Changes in equity share capital	-
As at 31-03-2018	3,14,50,000

**B. Other Equity**

Particulars	Equity instruments Fair Valued through Other Comprehensive Income	Reserves and Surplus			Total
		Share Forfeiture Reserve	General Reserve	Retained Earnings	
Balance as at 01.04.2016	-	96,21,538.00	2,31,056.00	10,01,39,878.48	10,99,92,472.48
Add: Profit for the year 2016-17		-	-	82,83,597.44	82,83,597.44
Other Comprehensive Income for the year 2016-17		-	-	(754.00)	(754.00)
Less: Reclassification of profit or loss, net of tax		-	-	-	-
Depreciation		-	-	-	-
Balance as at 31.03.2017		96,21,538	2,31,056	10,84,22,721.92	11,82,75,315.92
Balance as at 01.04.2017		96,21,538	2,31,056	10,84,22,721.92	11,82,75,315.92
Profit for the year				1,08,55,386.36	1,08,55,386.36
Other Comprehensive Income for the year 2017-18				(22,393.00)	(22,393.00)
Less: Reclassification of profit or loss, net of tax					
Depreciation					
<b>Balance as at 31.03.2018</b>		96,21,538	2,31,056	11,92,55,715.28	12,91,08,309.28



**Notes:**

**Impact of Ind AS 12 and Ind AS 19 on the financial statements:**

1. Deferred taxes are recognized for future tax consequences of temporary differences between the carrying value of assets and liabilities and their tax base in books i.e. balance sheet approach.

On the date of transition (i.e. 1st April 2016), the net impact on deferred tax liabilities is of Rs.(18,849) and Rs.64,858 (31st March 2017). The profit and other equity for the year ended 31st March 2017 have decreased by Rs.64,858 due to temporary differences.

2. Gratuity are recognized the interest cost on net defined benefit liabilities as finance cost. Remeasurement of the net defined benefit liability/ (asset) will be recognized in 'Other Comprehensive Income'.

On the date of transition (i.e. 1st April 2016), the net impact on Gratuity is of Rs.4,62,520 and Rs.5,44,883 (31st March 2017). The profit and other equity for the year ended 31st March 2017 have decreased by Rs.(754) due to temporary differences.

**For M/s Bhatia & Bhatia**

**Firm Registration No. 003202N**

**CA. R. BHATIA**  
**(M.No. 017572)**

**Chartered Accountant**

**Date: 21/09/2018**

**Place: Delhi**



**For GOGIA CAPITAL SERVICES LIMITED**

**Satish Gogia**

**DIN:00932987**

**(Managing Director)**

**Brijesh Saxena**

**DIN:06645560**

**(Director)**

**Jagmohan Singh Negi**

**(Chief Financial Officer)**

**Megha Bahel**

**(Company Secretary & Compliance Officer)**

## **GOGIA CAPITAL SERVICES LIMITED**

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

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

Gogia Capital Services Limited ('the Company') was incorporated in India on June 16<sup>th</sup>, 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 companies listed on NSE AND 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 IND AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition have been summarized in note to accounts.

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

##### **2.2 Use of estimates**

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

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



### 2.3 Current versus Non-Current classification

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

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

Trade receivables which are expected to be realised within 12 months from the reporting date shall be classified as current. Outstanding more than 12 months shall be shown as noncurrent only unless efforts for its recovery have been made and it is likely that payment shall be received within 12 months from the reporting date. A Judicious decision shall be taken by units in this regard.

A liability is current when:

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

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

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

The Company classifies all other liabilities as non-current

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



## 2.4

### a) Revenue recognition

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

The Company also earns revenue from rendering depository services.

Brokerage income is recognized on the trade data of transaction, upon confirmation of transactions by stock exchange and clients. Income from Depository services and penal charges are recognised on the basis of agreements entered into with clients and when the right to receive income is established.

Income/Loss from trading is calculated on net of STT (Security Transaction Tax) paid during the year.

Interest income is recognized using the effective interest rate method.

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

### b) Employee benefits

#### i. Short-term obligations

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

#### ii. Other long-term employee benefit obligations

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

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



**iii. Post-employment obligations**

The Company operates the following post-employment schemes:

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

**Defined benefit plans**

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

**Defined contribution plans**

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

**iv. 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.

**v. 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.

#### **e) Depreciation methods / estimated useful life: 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.

#### **f) Inventories**

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



### **g) 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.

### **h) Foreign currency transactions**

Foreign currency denominated monetary transactions are 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.

### **i) Financial Instruments**

#### **Component of Financial Instruments**

- (i) Financial Assets includes, in particular, cash and cash equivalents, trade receivables, other current receivables and callable security deposits.
- (ii) Financial Liabilities includes, in particular, 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.

#### **j) Investment**

##### **In Subsidiary Company**

The Company has one wholly owned subsidiary company which is under the control of the management of his company.

The investment in subsidiary company is recognised at Cost.

#### **k) 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.

#### **l) 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.

#### **m) Cash Flow Statement:**

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

#### **n) 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.



#### **o) 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.

#### **p) Leases**

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

#### **q) 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 First-time adoption of IND-AS**

These standalone financial statements for the year ended March 31, 2018 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 - First Time adoption of Indian Accounting Standard, with April 1<sup>st</sup>, 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, 2018 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 first time 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, 2016 and as at 31st March, 2017
- b) Net Profit for the year ended 31st March, 2017



Note No.3

Property, Plant & Equipment

S.No.	Particulars	Gross Block					Depreciation			Total net carrying amount		
		Balance as on 01.04.2017	Additions	Disposals	Adjustment transfer in/(out)	Balance as on 31.03.2018	Balance as on 01.04.2017	Depreciation for the period	Disposals	Adjustment transfer in/(out)	Balance as on 31.03.2018	Balance as on 31.03.2017
1	Property, Plant & Equipment											
(c)	Building	3,93,20,000	-	-	-	3,93,20,000	6,40,916	-	-	75,31,249	3,17,88,751	3,24,29,667
(f)	Furniture and Fixtures	1,12,500	-	-	-	1,12,500	7,121	-	-	24,505	87,995	95,116
(g)	Veicles	1,13,18,664	-	-	-	1,13,18,664	10,75,273	-	-	53,17,676	60,00,988	70,76,261
(h)	Office Equipments	14,59,893	-	-	-	14,59,893	-	-	-	14,59,893	-	-
(i)	Other Equipments											
	-Computers & Printers	49,73,703	-	-	-	49,73,703	-	-	-	49,73,703	-	-
	-Generator	7,25,800	-	-	-	7,25,800	34,476	-	-	4,45,166	2,80,635	3,15,110
	-Air Conditioning	6,15,324	-	-	-	6,15,324	38,950	-	-	3,99,283	2,15,941	2,54,891
	<b>TOTAL</b>	<b>5,85,25,884.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,85,25,884.00</b>	<b>17,96,735.84</b>	<b>-</b>	<b>-</b>	<b>2,01,51,874.84</b>	<b>3,83,74,009.16</b>	<b>4,01,71,045.00</b>



Note No.4 Non Current Investments			
Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
Investment in Equity Instruments valued at cost (quoted) 50,000 equity shares of Rs. 2/- each of Bombay Dyeing Manufacturing Co. Ltd. (NAV as on 31.03.2018 - Rs. 1,19,52,500)	1,31,00,000	-	-
<b>Total</b>	<b>1,31,00,000</b>	<b>-</b>	<b>-</b>

Note No.5  
Other - Non Current Assets

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
(i) Security Deposit			
(a) Secured, considered good		-	-
(b) Unsecured, considered good	1,70,50,000.00	2,15,50,000.00	2,05,00,000.00
<b>TOTAL</b>	<b>1,70,50,000.00</b>	<b>2,15,50,000.00</b>	<b>2,05,00,000.00</b>

Note No.6  
Trade Receivables - Current

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
Trade Receivables			
(a) Secured, considered good	-	-	-
(b) Unsecured, considered good	24,76,527.5	15,30,627.00	18,20,097.00
(c) Doubtful	-	-	-
<b>TOTAL</b>	<b>24,76,527.5</b>	<b>15,30,627.00</b>	<b>18,20,097.00</b>
Less: Allowance for bad debts	-	-	-
<b>TOTAL</b>	<b>24,76,527.5</b>	<b>15,30,627.00</b>	<b>18,20,097.00</b>
Debts due by directors / related parties	37,70,313.11	-	-
<b>TOTAL</b>	<b>62,46,840.61</b>	<b>15,30,627.00</b>	<b>18,20,097.00</b>

Note No.7  
Cash & cash equivalents

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
a)			
Balances with Schedule Banks on Current Accounts	71,17,571	1,08,11,472	1,04,53,958
Balances with Schedule Banks on Fixed Deposit Accounts	20,99,58,641	16,04,68,516	13,45,36,988
Cash in hand	34,231	1,23,163	27,76,862
<b>Total</b>	<b>21,71,10,442</b>	<b>17,14,03,151</b>	<b>14,77,67,808</b>
b)			
Bank balances other than above	-	-	-
-FDR (maturity period more than 3 months)	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

Note No.8  
Other - Current Assets

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
- Advances recoverable in Cash or in Kind or for Value to be Received	2,73,60,691.47	19,97,118.00	15,06,987.00
- Advance Income Tax/ TDS	30,91,386.00	29,00,000.00	10,00,000.00
-Prepaid Expenses	1,19,887.00	-	-
<b>TOTAL</b>	<b>3,05,71,964.47</b>	<b>48,97,118.00</b>	<b>25,06,987.00</b>
(ii) Loans to related parties			
(a) Secured, considered good	-	-	-
(b) Unsecured, considered good	-	-	-
(c) Doubtful	-	-	-
<b>TOTAL</b>	<b>3,05,71,964.47</b>	<b>48,97,118.00</b>	<b>25,06,987.00</b>





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

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
<b>Authorised Capital</b>			
5600000 Equity Shares of RS. 10 Each	5,60,00,000	5,60,00,000	5,60,00,000
<b>Issued, subscribed and paid up capital</b>			
3146500 Equity Shares of RS. 10 Each	3,14,65,000	3,14,65,000	3,14,65,000
<b>Total</b>	<b>3,14,65,000</b>	<b>3,14,65,000</b>	<b>3,14,65,000</b>

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

Particulars	Number of Equity Shares	(Amount)
<b>As on 1st April, 2017</b>		
Equity Shares at the beginning of the year	31,46,500	3,14,65,000
Add: Shares issued during the year	-	-
<b>Equity Shares outstanding at the end of the year i.e. as on 31st March 2018</b>	<b>31,46,500</b>	<b>3,14,65,000</b>
<b>Particulars</b>	<b>Number of Equity Shares</b>	<b>(Amount)</b>
<b>As on 31st March, 2017</b>		
Equity Shares at the beginning of the year	31,46,500	3,14,65,000
Add: Shares issued during the year	-	-
<b>Equity Shares outstanding at the end of the year i.e. as on 31st March 2017</b>	<b>31,46,500</b>	<b>3,14,65,000</b>

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

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
<b>a) Satish Gogia</b>			
Number of equity shares	21,00,067	20,90,067	22,43,960
% of equity shares	66.74	66.42	76.08
<b>a) Ganesh Tambe</b>			
Number of equity shares	1,96,100	1,96,100	1,96,100
% of equity shares	6.23	6.23	6.23

**Note 9C**  
**Terms and rights attached to the equity shares of the Company**

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

**Note No. 10**  
**Other Equity**

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
(a) Share Forfeiture	96,21,538.00	96,21,538.00	96,21,538.00
(b) General Reserve	2,31,056.40	2,31,056.00	2,31,056.00
(c) Retained Earnings	1,92,55,715.28	10,84,22,721.92	10,01,39,878.48
<b>Total</b>	<b>12,91,08,310</b>	<b>11,82,75,316</b>	<b>10,99,92,472</b>

**(a) Share Forfeiture**

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
1924307 Equity Shares on which Rs.5/- paid up	96,21,538	96,21,538	96,21,538
<b>Total</b>	<b>96,21,538</b>	<b>96,21,538</b>	<b>96,21,538</b>

**(b) General Reserve**

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
Opening Balance	2,31,056	2,31,056	2,31,056
Add: Current year transfer	-	-	-
<b>Total</b>	<b>2,31,056</b>	<b>2,31,056</b>	<b>2,31,056</b>



**(c) Retained Earnings**

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
Opening Balance	1,84,22,721.92	10,01,39,878.48	9,48,09,074.48
Add: Net Profit/(Loss) for the current year	(,08,32,993.36)	82,82,843.44	53,30,804.00
<b>Total</b>	<b>11,92,55,718.28</b>	<b>10,84,22,721.92</b>	<b>10,01,39,878.48</b>

**Note No.11****Provisions**

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
(i) Non-Current Provisions			
Provision for Gratuity	6,45,058.00	5,45,237.00	4,62,520.00
<b>Total Non Current Provisions</b>	<b>6,45,058.00</b>	<b>5,45,237.00</b>	<b>4,62,520.00</b>
(ii) Current Provisions			
Other Provisions	-	-	-
- Other Short Term Provisions	-	-	-
<b>Total</b>	<b>6,45,058.00</b>	<b>5,45,237.00</b>	<b>4,62,520.00</b>

**Note No. 12****Deferred Tax Liability( Net)**

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017	Figures as at 1st April 2016
<b>Deferred Tax Liability</b>			
Timing differences on account of Depreciation	57,66,837	65,16,849	64,51,992
<b>Deferred Tax Asset</b>			
Gratuity Provision	177730	1,74,263	1,52,923
<b>Net Deferred Tax Liability</b>	<b>55,89,107</b>	<b>63,42,586</b>	<b>62,99,069</b>

**Note No. 13****Borrowings (Current)**

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
Loans & borrowings from :			
(a) Banks	-	-	-
-Motor Vehicle Loan	-	26,35,372.00	33,50,695.00
-Loan against Property	12,61,42,646.00	2,72,43,811.00	-
<b>Total</b>	<b>12,61,42,646</b>	<b>2,98,79,183</b>	<b>33,50,695</b>

**Note No. 14****Trade Payables**

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
Due to Micro and small enterprises	-	-	-
Due to Others	2,29,79,518	4,63,98,950.00	5,95,81,850.00
<b>Total</b>	<b>2,29,79,518</b>	<b>4,63,98,950.00</b>	<b>5,95,81,850.00</b>

**Note No. 15****Other Financial Liabilities**

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
Other Financial Liabilities - Non Current	-	-	-
<b>Total (a)</b>			
Other Financial Liabilities - Current			
Security Deposit (Client and VSAT)	20,60,000	20,60,000	12,00,000
Expenses payable	8,63,936	5,85,669.00	3,61,067.00
Other Liabilities	-	-	-
<b>Total</b>	<b>29,23,936.80</b>	<b>26,45,669.00</b>	<b>15,61,067.00</b>

**Note No.16****Other Current Liabilities**

Particulars	Figures as at 31st March 2018	Figures as at 31st March 2017	Figures as at 1st April 2016
Provision for Income Tax	36,00,000.00	40,00,000.00	18,50,000.00
<b>Total</b>	<b>36,00,000.00</b>	<b>40,00,000.00</b>	<b>18,50,000.00</b>



Note No.17  
Revenue from Operations

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
(a) Sale and Services		
- Net Brokerage	2,25,13,871.00	21,10,889.00
(Total brokerage received Rs. 3,96,82,014 - Total brokerage paid Rs. 1,71,68,143)		
- Depository Services	36,85,033.00	24,99,516.00
- Profit from trading of shares	71,59,517.00	1,79,61,027.00
<b>TOTAL</b>	<b>3,33,58,421.00</b>	<b>2,95,71,432.00</b>

Note No.18  
Other Income

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
(a) Interest Income	1,16,56,783	1,13,37,646
(b) Rent Received	44,40,000	5,75,000
<b>TOTAL</b>	<b>1,60,96,783</b>	<b>1,19,12,646</b>

Note No.19  
Employee benefit expense

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Salaries and allowances	71,21,422.00	58,90,344.00
Employer Contribution to EPF/ESI	3,91,123.00	3,42,908.00
Gratuity	77,428.00	81,963.00
Staff welfare expenses	56,055.00	89,790.00
<b>Total</b>	<b>76,46,028.00</b>	<b>64,05,005.00</b>

Note No.20  
Finance Cost

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Bank Charges	36,05,274	33,83,141
Interest paid	91,59,860	63,89,755
<b>Total</b>	<b>1,27,65,134</b>	<b>97,72,896</b>



**Note No.21**  
**Other expenses**

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
-Advertisement	49,549.00	44,498.00
-Audit fees	70,800.00	55,250.00
-Band Width Charges	-	54,000.00
-Car Repair and Maintenance	1,56,483.00	41,236.00
-Commission on Depository Services	4,35,784.00	1,02,017.00
-Computer Maintenance	2,44,600.00	1,49,869.00
-Computer Software	34,900.00	-
-Depository expenses	9,03,286.00	7,46,480.00
-Electricity and Water Charges	2,92,657.00	8,66,815.00
-Fees, Subscription and Periodicals	6,97,164.00	4,94,290.00
-Insurance Premium	1,41,724.00	1,90,062.00
-Lease Line & Internet Expenses	13,07,869.00	10,38,156.00
-Legal and Consultancy Charges	1,43,681.00	1,15,485.00
-Municipal Taxes	1,38,338.00	-
-Exchange Membership fees	50,000.00	3,64,257.00
-Office Repairs and Maintenance	3,43,956.00	9,59,412.00
-Postage & courier expenses	78,915.00	1,14,796.00
-Printing & Stationery expenses	2,29,103.00	1,09,471.00
-Rent	45,84,000.00	12,05,483.00
-SEBI Annual Fees	1,00,000.00	1,50,000.00
-SEBI Turnover Tax	8,07,445.00	24,90,573.00
-Software Maintenance	4,76,275.00	2,85,975.00
-Stamp Duty Paid	4,12,443.00	3,18,303.00
-Telephone Expenses	3,46,107.00	4,63,457.00
-Travelling & Conveyance expenses	73,635.00	1,22,441.00
-VSAT, Co Location & CTCL Charges	14,26,685.00	7,00,000.00
<b>TOTAL</b>	<b>1,35,45,399.00</b>	<b>1,11,82,326.00</b>

**Note No. 22**  
**Stock Exchange Membership**

The deposits made by the company with the National Stock Exchange of India (NSE) and Bombay Stock Exchange (BSE) towards acquiring the membership of the exchange is considered as Loans & Advances.

**Note no. 23**

Earning in Foreign Currency were Nil and expenditure in foreign currency on travelling was Nil.

**Note No. 24**  
**Contingent liabilities and commitments (to the extent not provided for )**

Particulars	As at 31.03.2018	As at 31.03.2017
(i) Contingent Liabilities		
(b) Bank Guarantees	24,00,00,000.00	20,00,00,000.00
(c) Letter of credit issued by Banks		
<b>Total</b>	<b>24,00,00,000.00</b>	<b>20,00,00,000.00</b>



**Note No. 25**  
**Related Party Disclosure**

- a) Gogia Capital IFSC Private Limited - Mr. Satish Gogia is Director  
b) Mr. Satish Gogia - Director holding substantial interest in the company  
c) Mrs. Monica Gogia - Relative of Mr. Satish Gogia  
d) Ankur Gogia - Relative of Mr. Satish Gogia  
e) Satish Gogia HUF - HUF of Director  
f) Key Managerial Personnel -  
Satish Gogia - Managing Director  
Brijesh Saxena - Director

**Transactions with the Related Parties**

- a) Gogia Capital IFSC Private Limited - Mr. Satish Gogia is Director  
Advance Recoverable 2,69,67,720
- b) Mr. Satish Gogia - Director holding substantial interest in the company  
Purchase/ sales of Shares 9,19,359  
Balance as on 31.03.2018 (Dr.) 1,69,359
- c) Mrs. Monica Gogia - Relative of Mr. Satish Gogia  
Purchase/ sales of Shares 37,24,632  
Balance as on 31.03.2018 (Dr.) 35,76,090
- d) Ankur Gogia - Relative of Mr. Satish Gogia  
Purchase/ sales of Shares 1,17,649  
Balance as on 31.03.2018 (Cr.) 2,05,326
- e) Satish Gogia HUF - HUF of Director  
Purchase/ sales of Shares 2,91,709  
Balance as on 31.03.2018(Dr.) 2,91,709
- f) Key Management Personnel -  
Satish Gogia  
Salary NIL  
Brijesh Saxena  
Salary Rs. 3,47,032

**Note No. 26**  
**Earning Per Share**

Profit after Tax	1,08,32,993	82,82,843
Number of equity shares	31,46,500	31,46,500
Face Value of the share (in rupees)	10	10
Weighted average number of equity shares	3,14,65,000	3,14,65,000
Basic and Diluted earnings per share for continued operations (in rupees)	3.443	2.632

**Note No. 27**  
**Business Segment**

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



Note No. 28  
Employee Benefit Obligation

Defined benefit plans as per Actuarial valuation


Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Present Value of obligation as at the beginning of the period	5,44,883	4,62,520
Interest Cost	40,049	36,354
Current Service Cost	59,772	46,763
Actuarial (gain)/loss on obligations	(22,393)	(754)
Present Value of obligation as at the end of the period	6,22,311	5,44,883

Note No. 29

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

For GOGIA CAPITAL SERVICES LIMITED

For M/s Bhatia & Bhatia  
Firm Registration No. 003202N



CA. R. BHATIA  
(M.No. 017572)  
Partner

Date: 21/09/2018  
Place: Delhi



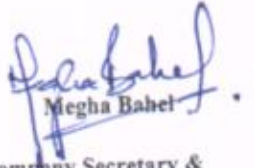
Satish Gogia  
DIN:00932987  
(Managing  
Director)



Brijesh Saxena  
DIN:06145560  
(Director)



Jagmohan Singh  
Negi  
(Chief Financial  
Officer)



Megha Bahel  
(Company Secretary &  
Compliance Officer)