

 **GOGIACAPITAL**

Gogia Capital Services Limited
B-4/51 SafdarJung Enclave, New Delhi - 110029, India

16th Annual Report
2009-2010

BOARD OF DIRECTORS

Mr. Satish Gogia
Mr. Ashwani Gogia
Mrs. Jyoti Mehndiratta
Mr. Sandeep Gupta

Chairman & Managing Director
Whole Time Director
Independent Director
Independent Director

Bankers

IndusInd Bank (Mumbai)

Auditors

M/s. Sunil Kulshreshtha & Associates
Chartered Accountants
D-306, Anand Vihar
Delhi - 110 092

Legal Advisors

Luthra & Luthra
103, Ashoka Estate
Barakhamba Road,
New Delhi - 110 001

Registered Office

B4/51, Safdarjung Enclave,
New Delhi - 110 029

Share Transfer Agent

Mas Services Private Limited
T-34, 2nd Floor, Okhla Industrial Area,
Phase-II, New Delhi - 110 020
Tel. : +91-11-26387281, 82, 83
Fax : +91-11-26387384
E-mail : info@masserv.com

NOTICE

Notice is hereby given that the Sixteenth Annual General Meeting of the Company will be held on Thursday, the 30th day of September 2010 at 10.00 a.m. at the Registered Office of the Company at B-4/51, Safdarjung Enclave New Delhi - 110 029 to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and Profit & Loss A/c for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ashwani Gogia, who retires by rotation and being eligible offers himself for reappointment as a Director.
3. To appoint auditors to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

By Order of the Board

Place : New Delhi
Dated : June 15, 2010

(CHAIRMAN)

Notes :

1. A member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself and the proxy need not be a member. Proxies, in order to be effective, must reach the Head Office of the Company not less than 48 hours before the time fixed for the meeting.
2. Members are requested to intimate the change, if any, in their addresses.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 13th September 2010 to 30th September, 2010 (both days inclusive).
4. All the documents referred to in the accompanying notice are open for inspection by members at the registered office of the Company between 10.00 a.m. and 12.00 noon on any working day of the Company till 30th September, 2010
5. The details pertaining to the appointment/reappointment of Director/Managing Director are furnished in Statement of Corporate Governance in the Directors' Report.

DIRECTORS' REPORT

Your Directors have pleasure in presenting the 16th Annual Report on the business and operations of the Company for the year ended March 31, 2010.

Financial Highlights

	31/03/2010 (INR)	31/03/2009 (INR)
Gross Income	36,064,764	27,404,503
Profit before depreciation and tax	11,781,423	5,467,047
Deprecation	1,768,553	1,337,307
Profit before tax	10,012,870	4,129,740
Current Income Tax	23,09,420	500,000
Fringe Benefit Tax	Nil	76,735
Deferred Tax	784,557	1,040,940
MAT Credit Adjustment	Nil	425,363
Profit after tax	6,918,893	2,937,428
Profit carried forward to the Balance Sheet	58,238,438	51,364,545
Earning per share on Equity Shares of Rs.10 each	2.45	0.93

Dividend:

The Board of Directors have not recommend any dividend during the year under review.

Directors:

Mr. Ashwani Gogia retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offer himself for re-appointment.

Depository System:

As the members are aware, your Company's shares are tradable compulsorily in electronic form and your Company has established connectivity with both the Depositories i.e., National Securities Depository Limited and Central Depository Services India Limited. In view of the numerous advantages offered by the Depository System, members are requested to avail of the facility of dematerialization of the Company's shares on either of the Depositories aforesaid.

Insurance:

The properties of the Company are adequately insured.

Fixed Deposits:

Your Company has not accepted any fixed deposits from the public. As such, no amount of principle or interest is outstanding as of the balance sheet date.

Human Resource Management:

Harmonious employee relations continued to prevail in the Company. The Company continued its focus on training and development of people through internal and external management development programmes.

Particulars of Employees:

Particulars of employees as required under Section 217(2A) of the Companies Act, 1956 and rules framed there under, are not applicable.

Responsibility Statement:

As required under Section 217(2AA) of the Companies Act, 1956, your Directors confirm having:

- a) Followed in preparation of the Annual Accounts, the applicable standards with proper explanation relating to material departures, where applicable;
- b) 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 your Company at the end of the financial year and of the profit of your Company for that period;
- c) Taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities; and
- d) Prepared the Annual Accounts on a going concern basis.

Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The Company has nothing to report in respect of information on conservation of energy and technology absorption as required under section 217(1) of the Companies Act, 1956 read with Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988 since the Company is not engaged in manufacturing or processing business. The details regarding foreign exchange earnings and outgo are given as Annexure III to this report.

Foreign Exchange Earning and Outgo:

	Current Year	Previous Year
Earning	NIL	(NIL)
Expenditure	NIL	(NIL)

Corporate Governance:

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges. A detailed Report on Corporate Governance forms an integral part of this Report. A certificate of Statutory Auditor confirming compliance of the Corporate Governance requirements by the Company is attached to the Report on Corporate Governance.

Management Discussion and Analysis Report:

A detailed review of operations, performance and future outlook of the Company is given separately under the head Management Discussion and Analysis Report.

Auditors:

M/s. Sunil Kulshreshta & Associates, Chartered Accountants, Statutory Auditors of the Company retire and offer themselves for re-appointment as the Statutory Auditors of the Company pursuant to Section 224 of the Companies Act, 1956.

Acknowledgements:

Relationship with Stock Exchange and our bankers, Securities and Exchange Board of India & other Regulatory authorities, State Government and Central Government remained excellent during the year under review. Your Directors are grateful for the support extended by them and look forward to receiving their continued support and encouragement.

Your Directors take this opportunity to thank all employees, for their dedicated service and contribution made towards the growth of the Company and also for rendering impeccable service to every one of the Company's customers.

And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed in us.

For and behalf of the Board of Directors

Place : New Delhi

Date : 15/06/2010

SATISH GOGIA
Chairman & Managing Director

ANNEXURE TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview:

After a year of melt down, your Company saw an increase in revenue growth and started the currency futures also.

Opportunities & Threats:

For the Indian Economy, the evolving economic and business environment exhibits a number of encouraging signs that suggest reinforcement of the robust economic growth exhibited in recent years. Domestic macroeconomic and financial conditions support prospects of sustained growth momentum with stability in India. Economic expansion will result in greater disposable incomes and larger number of investors. There is a significant growth opportunity for your Company in this scenario.

Newer financial investment products are being introduced in the country such as mutual funds for gold and property. This will provide opportunities for diversification for products and will attract new set of investors for the Company's products.

With Indian equities on the growth path there will be more opportunities for your Company to expand into other overseas destinations.

The stock broking industry has recently witnessed intense competition, falling brokerage rates and the entry of several big players. Increasing globalisation and the role of 'hot money' has increased the volatility of the markets. Your company continues to achieve cost efficiencies through the application of technology.

Risks and Concerns:

Apart from the regular operational and business risks, which are managed through a structured risk management system, your Company's performance largely depends on the performance of the Indian Stock Market as large part of its income is from stock broking. Over the medium term, the prospects for the Indian economy are by and large positive, but characterised by significant downside risks. The growth prospects are, however, vulnerable to the growing concerns relating to high oil prices and liquidity in the markets. Your Company has developed robust risk management capabilities to handle the market risk arising out of volatilities.

The capital market industry in which your Company is operating is subject to extensive regulation. The Company has a proper and adequate system of internal control designed to ensure meticulous regulatory compliances.

Changes in technology may render the Company's current technologies obsolete or require it to make substantial capital investments. The Company evaluates the technological obsolescence and the associated risk and makes investment accordingly.

Internal Control Systems:

The Company has an adequate system of internal controls to ensure accuracy of accounting records, compliance with all laws & regulations and compliance with all rules, procedures & guidelines prescribed by the management. Post audit reviews are also carried out to ensure follow up on the observations made. The Audit Committee of the Board determines the scope of the internal audit and it is reviewed on a regular basis.

Human Resources:

The Company is making conscious efforts on the human resources front. The company has been improving the skill set of the employees through various training programs. The company believes in rewarding its employees based on performance & potential hence the company has been declaring incentives to its employees not only as a reward but also to ensure commitment through financial motivation. All the employees are encouraged in getting themselves certified in relevant industry standard certifications such as NCFM certification. Majority of the employees has obtained such certification.

Cautionary Note:

Statements in this Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. These statements are subject to certain risks and uncertainties. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results may be different from those expressed or implied since the Company's operations are affected by many external and internal factors, which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

REPORT ON CORPORATE GOVERNANCE

The information covered under Corporate Governance is given below in compliance with Clause 49 of Listing Agreement with Stock Exchanges:

1) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Board of Directors and the Management of Gogia Capital Services Limited commit themselves to:

- strive towards enhancement of shareholders value through
 - o sound business decisions
 - o prudent financial management, and
 - o high standards of ethics throughout the organization
- ensure transparency and professionalism in all decisions and transactions of the Company
- achieve excellence in Corporate Governance by
 - o conforming to, and exceeding wherever possible, the prevalent mandatory guidelines on Corporate Governance.
 - o regularly reviewing the Board processes and the Management systems for further improvement.

In addition to compliance with regulatory requirements, Gogia Capital Services Limited endeavors to ensure that higher standards of ethical and responsible conduct are met throughout the organization.

2) BOARD OF DIRECTORS

(a) **Composition** : The Board of Directors of your company consisted of 4 Directors as on 31st March, 2010 and the number of Non-Executive Directors is equal to one half of the total strength of the Board. The Board is headed by Executive Chairman and the number of Independent Directors is equal to one half of the total strength of the Board. The Board of Directors of the Company consisted of the following Directors, as on March 31, 2010, categorized as indicated :

- | | | |
|---------------------------------------|---|------------------------|
| 1. Independent Non-Executive Director | - | Mr. Sandeep Gupta |
| 2. Independent Non-Executive Director | - | Mrs. Jyoti Mehndiratta |
| 3. Independent Executive Director | - | Mr. Ashwani Goiga |
| 4. Non-Independent Executive Director | - | Mr. Satish Gogia |

(b) **Attendance at Board Meetings and last Annual General Meeting and details of membership of Directors in other Boards and Board Committees.**

Details of Board meetings held during the year 2009-10

Date of Meeting	Board Strength	No. of Directors present
June 24, 2009	4	4
July 10, 2009	4	4
October 23, 2009	4	4
January 29, 2010	4	4

The time gap between any two meetings did not exceed four months.

Last Annual General Meeting

The last Annual General Meeting was held on September 30th, 2009.

Details of membership of Directors in other Boards and Board Committees.

Name of Directors	No. of Board Meetings attended	Whether last AGM attended	Membership as on 31-3-10 in Other Boards (excluding the Company)	Other Board Committees (excluding the Company)
Mr. Satish Goiga	4	Yes	2	Nil
Mr. Ashwani Gogia	4	Yes	Nil	Nil
Mr. Sandeep Gupta	4	Yes	1	Nil
Mrs. Jyoti Mehndiratta	4	Yes	1	Nil

Only two Committees viz. Audit Committee and Shareholders'/Investors' Grievance Committee are considered.

(c) Brief Resume of the Directors proposed for appointment/re-appointment

1. Mr Ashwani Gogia

Mr. Ashwani gogia is acting as a whole time Director since 1997 and has a vast experience in the Stock Broking Industry. He is looking into day to day affairs of the company and his reappointment is recommended for the smooth running of the operations of the company.

All the information required under Annexure-1 to Clause-49 of the Listing Agreements with Stock Exchanges are being placed before the Board at every meeting, with the current status duly updated.

3) AUDIT COMMITTEE**(a) Constitution**

It consists of following members namely

- | | |
|---------------------------|----------|
| 1. Mrs. Jyoti Mehndiratta | Chairman |
| 2. Mr Sandeep Gupta | Member |
| 3. Mr. Ashwani Gogia | Member |

(b) Power, Role & Review of Information by Audit Committee

The role and terms of reference of the Audit Committee cover the areas mentioned under Clause 49 of the Listing Agreement and Section 292-A of the Companies Act, 1956, besides other terms as may be referred by the Board of Directors. These interalia include review of Company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible, reviewing annual and quarterly financial statement with the management before submission to the Board, reviewing the adequacy of internal control system with the management, external and internal auditors and reviewing the Company's financial risk and management policies.

(c) Date & number of Committee meetings held

The Audit Committee met four times during the year on 24th June 2009, 10th July 2009, 23rd October 2009 and 29th January 2010.

(d) Attendance of Directors

Name of the Committee Member	No. of meetings held	No. of meetings attended
Mr. Ashwani Gogia Independent Non-Executive	4	4
Mr. Sandeep Gupta Independent Non-Executive	4	4
Mrs. Jyoti Mehndiratta Independent Non-Executive	4	4

4) REMUNERATION COMMITTEE

- (a) The Company does not have Remuneration Committee.
- (b) None of the Executive draws any remuneration from the Company.
- (c) The details of remuneration paid/payable to the Executive Director for the year 2009-10 is as follows:

Name	Salary	Perquisites and other benefits	Amount in Rs.
			Total
Mr. Satish Gogia	1500000	Nil	1500000

5) SHAREHOLDERS GRIEVANCE COMMITTEE

- (a) The Shareholders Grievance Committee consists of Mr. Ashwani Gogia, Mr. Satish Gogia and Mr. Sandeep Gupta.

Mr. Sandeep Gupta, Independent Director, is the Chairman of the Committee. This Committee presently deals with and approves all share transfers, transmissions etc., and also all other matters relating to investor relations and grievances.

- (b) The Committee reviews the performance of the Company's Registrar & Transfer Agent (R&TA) and their system of dealing with and responding to correspondence from all categories of shareholders. All complaint letters received from Stock Exchanges/SEBI/Dept. of Company Affairs etc., and the responses thereto are reviewed by this Committee.
- (c) All the complaints/grievances received from the shareholders were satisfactorily attended to. No valid transfer/transmission was pending on March 31, 2010.

6) GENERAL BODY MEETINGS

The details of the AGM held during the last three years are as under :

Date	Location	No of Special Resolutions
27th August, 2007	D-24, Green Park Main, New Delhi-110016	One
27th August, 2008	D-24, Green Park Main, New Delhi-110016	One
30th September, 2009	B-4/51, Safdarjung Enclave, New Delhi-110029	Nil

The Chairman of the Audit Committee was present at all the above AGMs

There was no requirement for a postal ballot in any year.

7) DISCLOSURES

There have been no materially significant related party transactions with the Company's Promoters, Directors, the Management, their Subsidiaries or relatives which may have potential conflict with the interests of the Company. The necessary disclosures regarding the transactions with Related Parties are given in the Notes to the Accounts.

There have been no instances of non-compliance by the Company on any matters related to the capital markets, nor have any penalty/strictures been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on such matters during the last three years.

The Company had no subsidiary as on March 31, 2010

CEO/CFO CERTIFICATION

Mr. Satish Gogia, Managing Director has given CEO Certificate to the Board. The Board at its meeting held on 15th June 2010 noted that the said CEO certificate was as per the format given under Clause 49(V) of Listing Agreement.

8) MEANS OF COMMUNICATION

- a) Quarterly Results : Through publication
- b) Newspapers wherein results normally published : Veer Arjun & Financial Express
- c) Any Website, where displayed : Yes, on the website of Bombay Stock Exchange
i.e. www.bseindia.com

During the year, no presentation was made to any institutional investors/analysts.

A Management Discussion and Analysis Report is a part of the Annual Report.

9) GENERAL SHAREHOLDER'S INFORMATION**a) 16th Annual General Meeting**

Date	Time	Venue
30th September 2010	10.00 a.m.	B-4/51, Safdarjung Enclave New Delhi - 110 029

b) Financial Calendar 2010-11

The Company follows April - March as the Financial Year. The results of every quarter are declared normally within four weeks from the end of the quarter.

- (c) Book closure date : 13th Sept. 2010 to 30th Sept. 2010
(both days inclusive)
- (d) Dividend Payment Date : No dividend has been declared during
the Financial year 31st March, 2010
- (d) Listing of Equity Shares : Bombay Stock Exchange Ltd.
• The Listing fees have been paid up-to-date to all the Stock Exchanges.
- (e) Stock Code : 531600 (BSE)
- (f) Demat ISIN Number in NSDL & CDSL : INE832C01014

(g) **Market Price Data (For the Period : April 2009 to March 2010)**

Month	Open Price	High Price	Low Price	Close Price
Apr 09	48.50	50.80	46.10	50.80
May 09	53.30	78.00	53.30	78.00
Jun 09	81.90	104.20	74.00	89.40
Jul 09	93.85	112.60	45.20	45.20
Aug 09	45.20	48.00	38.95	41.00
Sep 09	40.05	45.10	38.50	43.00
Oct 09	41.00	44.10	36.20	43.45
Nov 09	43.75	43.75	34.65	36.30
Dec 09	37.00	43.05	35.65	43.00
Jan 10	45.00	46.50	38.05	38.05
Feb 10	37.00	37.00	37.00	37.00
Mar 10	37.00	37.00	30.05	36.45

(h) Performance in comparison to broad based indices such as BSE Sensex, Crisil Index etc.

The shares of the Company are not considered by Stock Exchanges in their Index fluctuations.

(i) **Registrar & Share Transfer Agents :**

MAS Services Pvt. Ltd.
T-34, 2nd Floor, Okhla Industrial Area,
Phase-II, New Delhi - 110 020
Tel. : +91-11-26387281, 82, 83
Fax : +91-11-26387384
E-mail : info@masserv.com

(j) **Share Transfer System :**

The system for transfer of shares in physical form is delegated to Share Transfer Committee which meets once in a fortnight.

(k) **Distribution of Shareholding as on 31.3.2010 :**

Shareholding of the nominal value of	No. of Shareholders	% of the Shareholders	No. of Shares	% of total capital
Upto 5000	295	84.770	21985	0.699
5001 to 10000	27	7.759	21333	0.678
10001 to 20000	6	1.724	9317	0.296
20001 to 30000	2	0.575	4800	0.153
30001 to 40000	1	0.287	3350	0.106
40001 to 50000	2	0.575	9500	0.302
50001 to 100000	3	0.862	26650	0.847
100001 and above	12	3.448	3049565	96.919
TOTAL :	348	100.000	3146500	100.000

(l) Shareholding Pattern as on 31.3.2010

<u>Shares held by</u>	<u>No. of shares held</u>	<u>% of shares</u>
Indian Promoters	2500172	79.46
Foreign Institutional Investors	10000	0.32
Corporate Bodies	2043	0.06
Indian Public	620831	19.73
NRIs	215	0.01
Clearing Member	13239	0.42
	<u>3146500</u>	<u>100</u>

(m) Dematerialisation of Securities

Shares of the Company are under compulsory trading in demat form. 2481664 equity shares representing 78.87% were held in demat form and balance 664836 equity shares representing 21.13% were in physical form as on March 31, 2010. The ISIN of the equity shares of the company is INE832C01014

(n) Address for Correspondence

Registered Office: B-4/51 Safdarjung Enclave, New Delhi -110 029.

(o) Declaration

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the period ended March 31, 2010.

Declaration on code of conduct

As require by clause 49(ID) of the Listing Agreement, it is hereby confirmed that all the Board Members and Senior Management Personnel have complied with said code of conduct of the Company.

Place : New Delhi
Date : 15/06/2010

(Satish Gogia)
Managing Director

CERTIFICATE

To

The Members of **Gogia Capital Services Limited**

We have examined the Compliances of the conditions of Corporate Governance by Gogia Capital Services Limited for the year ended 31st March 2010 as stipulated in Clause 49 of the Listing Agreement with Stock Exchange.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and as per our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governances stipulated in the above-mentioned Listing Agreement by the scheduled implementation date i.e. 31 March 2010.

We have explained that no investor grievances are pending for a period exceeding one month as on 31 March 2010, against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency with which the Management has conducted affairs of the Company.

For and on behalf of
M/s. Sunil Kulshreshtha & Associates
Chartered Accountants

Place : New Delhi
Date : 15/06/2010

Sunil Kumar
Prop.

AUDITORS' REPORT

To the Members of Gogia Capital Services Limited

1. We have audited the attached Balance Sheet of Gogia Capital Services Limited (the Company), as at 31st March 2010, the related Profit and Loss Account for the year ended on that date annexed thereto and the Cash Flow Statement for the year ended on that date, which we have signed under reference to this report. These financial statements are the responsibility of the Management of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the company(Auditor's report) Order,2003("the order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act,1956,we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit
 2. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 3. The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account.
 4. In our opinion, the financial statements dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Act.
 5. On the basis of written representations received from the Directors of the Company, as on 31st March 2010, and taken on record by the Board of Directors of the Company, none of the Directors of the Company is disqualified as on 31st March 2010 from being appointed as a Director in terms of clause (g) of subsection (1) of Section 274 of the Act;
 6. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give in the prescribed manner the information required by The Companies Act, 1956 of India (the Act), and give, a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2010;
 - (b) in the case of the Profit and Loss Account, of the profit for the year ended on that dateand
 - (c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For Sunil Kulshreshtha & Associates
Chartered Accountants

Place : New Delhi
Date : 15/06/2010

Sunil Kumar
Prop.

ANNEXURE TO THE AUDITORS REPORT
(Referred to in paragraph 3 of our report of even date)

- (I) (a) The Company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets.
- (b) The fixed assets of the Company have been physically verified by the Management at reasonable intervals. No material discrepancies between the book records and the physical inventory have been noticed.
- (c) In our opinion, the fixed assets disposed off during the year were not material so as to affect the going concern status of the Company.
- (II) (a) The securities held as stock in trade have been physically verified by the Management/confirmed with the statement of holdings provided by the National Securities Depository Limited (NSDL) at the financial year-end. In our opinion, the frequency of verification/ confirmation is reasonable.
- (b) In our opinion, the procedures of physical verification/confirmation of securities held as stock in trade followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of the records of the Company relating to securities held as stock in trade, in our opinion the Company has maintained proper records of stock in trade and no material discrepancies between the book records and the physical inventory have been noticed.
- (III) (a) As per the information furnished by the management, the company has not taken any loans, secured or unsecured from companies, firms or other parties listed in the register maintained pursuant to provisions of section 301 of the Companies Act, 1956. In terms of subsection (6) of Section 370 of the Act, provisions of the section are not applicable to a company on or after 31st October, 1998.
- (b) As per the information furnished by the management the company has not given any loans, secured or unsecured to companies, firms or other parties listed in the register maintained pursuant to provisions of section 301 of the companies Act, 1956. . In terms of subsection (6) of Section 370 of the Act, provisions of the section are not applicable to a company on or after 31st October, 1998..
- (c) During the year the Company has not granted short-term loans and advances, recoverable in cash or in kind.
- (IV) In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the Company and the nature of its business in respect of purchase and sale of securities held as stock-in-trade and purchase of fixed assets. Further on the basis of our examination of the books of account and according to the information and explanations given to us, we have not come across nor have we been informed of any instance of weaknesses in internal control procedures.
- (V) (a) To, the best of our knowledge and belief and according to the information and explanation given to us, we are of the opinion that there are no contracts arrangements , the particulars of which need to be entered into the register maintained under Section 301 of the companies Act,1956

- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangement entered in the register in pursuance of Section 301 of the Act and exceeding the value of Rs. 500,000 in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time or are considered to be of special nature for which no comparison of prices could be made as explained by the Management of the Company.
- (VI) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public during the year covered by our audit report. In respect of unclaimed deposits matured in the earlier years that are outstanding during the year, the company has complied with the provision of section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975. To the best of our knowledge and according to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law tribunal or Reserve Bank of India or any Court or any other Tribunal
- (VII) The Company has not accepted any deposits from the public under the provisions of Section 58A and 58AA of the Act and the rules framed there under.
- (VIII) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- (a) According to the books of account and records as produced and examined by us, in accordance with generally accepted auditing practices in India and also Management representations, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities in India.
- (b) According to the information and explanations given to us as at 31st March 2010 there are no dues which have not been deposited on account of any dispute in respect of sales tax, income tax, customs duty, wealth tax, excise duty and cess.
- (IX) The Company has neither accumulated losses as at 31st March 2010 nor has it incurred any cash loss either during the financial year ended on that date or in the immediately preceding financial year.
- (X) According to the books of account and records of the Company, there has been no default in repayment of dues to any financial institution or bank or debenture holders during the year.
- (XI) The Company is dealing in securities for which proper records have been maintained of the transactions and timely entries have been made therein. Securities held as stock in trade by the Company are held in the name of the Company or in the name of its nominees except to the extent of the exemption granted under Section 49 of the Act. (xii) In our opinion and according to the information and explanations given to us, on an overall basis, the term loans have been applied for the purpose for which they were obtained.
- (XII) According to the information and explanations given to us, no personal expenses of employees or directors have been charged to revenue account, other than those payable under contractual obligations or in accordance

with the generally accepted business practices.

- (XIII) The Company is not a sick industrial company within the meaning of clause (o) of Sub-Section (1) of section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.
- (XIV) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities
- (XV) The Central Government has not prescribed the maintenance of costs records under section 209(1)(d) of the Companies Act, 1956 for any of the activities of the company.
- (XVI) According to the records of the company, Provident Fund have been regularly deposited during the year with the appropriate authorities and there are no arrears of Provident Fund as at 31st March, 2010
- (XVII) In respect of services rendered:
- (a) The nature of services rendered by the company is such that it does not involve consumption of materials.
- (b) Considering the nature of services rendered and the basis of billing it is not considered necessary to have a system of allocation of man-hours utilized to the relative jobs
- (XVIII) In our opinion, the company is not chit fund or nidhi /mutual benefit fund/society. Therefore the provision of clause 4(xiii) of the companies (Auditor Report) Order,2003 are nor applicable to the company.
- (XIX) During the course of examination of the books of account and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have not come across any fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.
- (XX) The other clauses of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company for the current year.
- (XXI) To the best of our knowledge and belief and according to the information and explanation given to us ,no fraud on or by the Company was noticed or reported during the year.

For and on behalf of
M/s. Sunil Kulshreshtha & Associates
Chartered Accountants

Place : New Delhi
Date : 15/06/2010

Sunil Kumar
Prop.

BALANCE SHEET AS ON 31-03-2010

	Schedule	(Amount in Rs) 31st March 2010	(Amount in Rs) 31st March 2009
SOURCES OF FUNDS			
I) Shareholder's Funds			
Share Capital	1	31,465,000	31,465,000
Reserves and Surplus	2	68,136,032	61,217,139
Deferred tax Liability	3	3,777,850	2,993,292
II) Secured Loan	4	2,234,950	10,290,196
TOTAL		105,613,832	105,965,627
APPLICATION OF FUNDS			
I) Fixed Assets	5		
Gross Block		57,862,113	55,628,524
Less : Depreciation		14,076,943	12,308,390
Net Block (A)		43,785,169	43,320,134
III) Current Assets, Loans and Advances			
Cash and Bank Balances	6	56,013,142	36,505,083
Sundry Debtors	7	29,487,295	35,891,412
Loans and Advances	8	29,600,451	30,556,557
TOTAL (B)		115,100,889	102,953,052
Less : Current Liabilities And Provisions (C)	9	54,761,951	41,797,283
Net Current Assets (B - C = D)		60,338,938	61,155,769
IV) Miscellaneous Expenditure (E) (To the extent not Written off or adjusted)	10	1,489,725	1,489,725
TOTAL (A+B+D+E)		105,613,832	105,965,627
Notes to the Financial Statements	16		

This is the Balance Sheet referred to in our report of even date.

For **Sunil Kulshreshtha & Associates**
Chartered Accountants

For and behalf of the Board

Sunil Kumar
(Prop.)

Satish Gogia
CMD

Place : New Delhi
Date : 15/06/2010

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2010

	Schedule	(Amount in Rs) 31st March 2010	(Amount in Rs) 31st March 2009
Income			
Income From Operations	11	32,017,551	21,952,418
Other Incomes	12	4,047,214	5,452,085
Total		36,064,764	27,404,503
Expenditure			
Personnel Expenditure	13	8,168,668	9,201,443
Financial Charges	14	5,151,078	4,229,475
Administrative & Other Expenses	15	10,963,596	8,506,538
Depreciation		1,768,553	1,337,307
Total		26,051,895	23,274,763
Profit Before Tax		10,012,870	4,129,740
Less : Taxation For The Year			
Current Income Tax		23,09,420	500,000
Fringe Benefit Tax		Nil	76,735
Deferred Tax		784,557	1,040,940
Mat Credit Entitlement		Nil	- 425,363
Net Profit During the Year		6,918,893	2,937,428
Add : Profit Brought Forward		51,364,545	48,427,117
Profit Available For Appropriation		58,283,438	51,364,545
Appropriations			
Amount Transferred To General Reserve		Nil	Nil
Balance Carried To Balance Sheet		58,283,438	51,364,545
Total		58,283,438	51,364,545
Notes to the Financial Statements	16		

This is the Profit & Loss Account referred to in our report of even date.

For **Sunil Kulshreshtha & Associates**
Chartered Accountants

For and behalf of the Board

Sunil Kumar
(Prop.)

Satish Gogia
CMD

Place : New Delhi
Date : 15/06/2010

SCHEDULES FORMING PART OF BALANCE SHEET

	(Amount in Rs) 31st March 2010	(Amount in Rs) 31st March 2009
SCHEDULE 1 : SHARE CAPITAL		
Authorized Capital		
56,00,000 Equity Shares of Rs. 10/- each	5,60,00,000	5,60,00,000
Issued, Subscribed and Paid Up Capital		
31,46,500 Equity Shares of Rs. 10/- each fully paid up in Cash	31,465,000	31,465,000
TOTAL	31,465,000	31,465,000
SCHEDULE 2 : RESERVES AND SURPLUS		
General Reserve	9,852,594	9,852,594
Transfer From Profit And Loss Account	58,283,438	51,364,545
TOTAL	68,136,032	61,217,139
SCHEDULE 3 : DEFERRED TAX LIABILITY		
Prior Period Adjustment	2,993,293	1,952,353
Current Year	784,557	1,040,940
TOTAL	3,777,850	2,993,292
SCHEDULE 4 : SECURED LOAN		
Indusind Bank	1,590,525	Nil
ABN Amro Bank (Loan against Building)	Nil	9,928,698
Kotak Mahindra Bank (Loan against Motor Vehicle)	Nil	361,498
HDFC Bank Ltd. (Loan against Motor Vehicle)	644,425	Nil
TOTAL	2,234,950	10,290,196

SCHEDULE 5 : FIXED ASSETS

(Amount in Rupees)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-04-09	Addition	Sales/ Deletion	Total	As on 01-04-09	During the Year	Reversed on Sales	Total	As on 31-03-10	As on 31-03-09
Building	39,320,000	—	—	39,320,000	1,763,005	640,916	—	2,403,921	36,916,079	37,556,995
Computers	8,320,791	396,820	—	8,717,611	7,889,046	298,744	—	8,187,790	529,821	431,745
Furniture	1,024,381	—	—	1,024,381	779,564	64,843	—	844,407	179,974	244,817
Air Conditioners	495,174	47,500	—	542,674	68,700	32,949	—	101,649	441,025	426,475
Office Equipment	1,144,166	60,227	—	1,204,393	179,300	164,740	—	344,040	860,353	964,866
Motor Vehicle	4,598,211	1,729,042	—	6,327,253	1,493,890	531,885	—	2,025,775	4,301,478	3,104,321
Generator	725,800	—	—	725,800	134,885	34,476	—	169,361	556,439	590,915
TOTAL	55,628,524	2,233,589	—	57,862,113	12,308,390	1,768,553	—	14,076,943	43,785,169	43,320,134
PREVIOUS YEAR	64,563,214	1,552,376	10,487,066	55,628,524	20,663,864	1,337,307	(9,692,782)	12,308,390	43,320,134	43,889,347

SCHEDULES FORMING PART OF BALANCE SHEET (Contd.)

	(Amount in Rs) 31st March 2010	(Amount in Rs) 31st March 2009
SCHEDULE 6 : CASH AND BANK BALANCES		
Cash in Hand	661,239	1,523,031
Balance With Scheduled Banks on Current Accounts	(7,220,881)	(2,633,734)
Balance With Schedule Banks on Fixed Deposit Account	62,572,784	37,615,786
TOTAL	56,013,142	36,505,083
SCHEDULE 7 : SUNDRY DEBTORS		
Debts considered good for which company hold no other security than debtors personal security, Debts Outstanding for a Period Exceeding		
(a) Six months	Nil	Nil
(b) Others	29,487,295	35,891,412
TOTAL	29,487,295	35,891,412
SCHEDULE 8 : LOANS AND ADVANCES		
(Unsecured But Considered Good)		
Advances recoverable in Cash or in Kind or for Value to be Received	5600,451	3,554,459
Security Deposits	18,000,000	21,500,000
NSE Membership Fees	5,000,000	5,000,000
Advance Income Tax	1,000,000	Nil
Advance Fringe Benefit Tax	Nil	76,735
MAT Credit Entitlement	Nil	425,363
TOTAL	29,600,451	30,556,557
SCHEDULE 9 : CURRENT LIABILITIES AND PROVISIONS		
a) Current Liabilities		
Sundry Creditors	49,259,143	38,859,341
Other Liabilities	236,636	234,585
Security (Clients and VSATs)	2,956,752	2,126,622
TOTAL	52,452,531	41,220,548
b) Provisions		
For Income Tax	2,309,420	576,765
TOTAL	54,761,951	41,797,283
SCHEDULE 10 : MISCELLANEOUS EXPENDITURE (ASSETS)		
(To the Extent not written off or adjusted)		
Preliminary Expenses	17,050	17,050
Public Issue Expenses	1,472,675	1,472,675
TOTAL	1,489,725	1,489,725

SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT (Contd.)

	(Amount in Rs) 31st March 2010	(Amount in Rs) 31st March 2009
SCHEDULE 11 : INCOME FROM OPERATIONS		
Brokerage		
Gross Brokerage	39,921,744	
Brokerage Paid	<u>(7,761,475)</u>	
	32,160,269	19,426,786
Depository Service	3,647,177	3,509,078
Profit/Loss on Derivative Trading	(3,789,895)	(983,446)
TOTAL	<u>32,017,551</u>	<u>21,952,408</u>
SCHEDULE 12 : OTHER INCOME		
Interest	3,946,277	3,316,249
Miscellaneous Income	100,937	894,121
Profit on Sale of Asset	Nil	1,241,715
TOTAL	<u>4,047,214</u>	<u>5,452,085</u>
SCHEDULE 13 : PERSONNEL EXPENSES		
Salary	7,662,125	8,609,827
Staff Welfare	105,445	92,585
Contribution towards PF and ESI	401,098	499,031
TOTAL	<u>8,168,668</u>	<u>9,201,443</u>
SCHEDULE 14 : FINANCIAL CHARGES		
Bank Charges	1,660,875	1,110,590
Bank Interest	3,490,203	3,118,886
TOTAL	<u>5,151,078</u>	<u>4,229,475</u>

SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT (Contd.)

	(Amount in Rs) 31st March 2010	(Amount in Rs) 31st March 2009
SCHEDULE 15 : ADMINISTRATIVE AND OTHER EXPENSES		
Advertisement	32,381	48,496
Audit Fees	30,000	25,000
Business Promotion	Nil	89,495
Car Repair and Maintenance	76,110	77,992
Commission on Depository	332,398	155,467
Computer Maintenance	49,953	38,225
Computer Software	863,484	8,100
Depository Expenses	716,612	549,411
Electricity and Water Charges	556,654	529,139
Facility Management Charges	420,000	58,750
Fees, Subscription and Periodicals	229,357	134,696
Insurance Premium	94,916	94,469
Lease Line Expenses	937,938	970,515
Legal And Consultancy Charges	215,062	276,799
Municipal Taxes	447,142	106,016
Office Repairs and Maintenance	394,297	448,003
Printing And Stationary	350,246	333,179
Rent	1,204,000	1,338,652
SEBI Registration Expenses	Nil	40,000
SEBI Turnover Tax	376,534	39,634
Software Maintenance	701,984	598,868
Stamp Duty Paid	1,360,500	565,010
Postage and Courier Expenses	157,386	798,184
Telephone	496,810	Nil
Travelling And Conveyance	461,866	430,615
VSAT Charges	457,966	751,823
	<hr/>	<hr/>
TOTAL	10,963,596	8,506,538
	<hr/>	<hr/>

SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNTS**SCHEDULE 16 : NOTES TO THE FINANCIAL STATEMENTS****SIGNIFICANT ACCOUNTING POLICIES****1. ACCOUNTING CONVENTIONS**

The accounts and financial statement have been prepared on historical cost of accounting and on the basis of going concern concept. The cost is adjusted to reflect the changing value in purchasing power of money.

2. METHODS OF ACCOUNTING

The accounts are prepared in accordance with generally accepted accounting principles. The company follows accrual methods of accounting.

3. FIXED ASSETS

Fixed assets are valued at the cost of acquisitions including taxes, duties, and identifiable direct expenses are net of depreciation charges thereon.

4. DEPRECIATION

The company has charged depreciation on its fixed assets following the straight line methods on pro basis at the rate prescribed in schedule XIV of the Companies Act, 1956 as amended by notification number GSR/756 [E] dated 16/12/1994.

5. REVENUE RECOGNITION

Brokerage on secondary market transactions is recognized as per Stock Exchange Guidelines.

6. 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.

7. NOTES TO THE ACCOUNTS**FOREIGN CURRENCY TRANSACTIONS**

- (i) Earnings in Foreign Currency were Nil and expenditure in foreign currency was Nil.
- (ii) Since the company is not a manufacturing company, information required under clause 4C of Part-II of schedule VI of the Companies Act, 1956 has not been furnished.

iii) CONTINGENT LIABILITIES

	As on 31.03.2010	As on 31.03.2009
Bank Guarantee	900 Lacs	900 Lacs
Underwriting commitment	Nil	Nil

iv) **AUDITOR'S REMUNERATION**

	As on 31.03.2010	As on 31.03.2009
Audit fees	Rs. 24,000	Rs. 19,000
Out of Pocket Expenses	Rs. 6,000	Rs. 6,000

v) **QUANTITATIVE DETAILS**

Quantitative Details of securities held as stock in trade :

Nil

vi) **REMUNERATION TO MANAGING DIRECTOR**

	As on 31.03.2010	As on 31.03.2009
Salary	1,500,000	1,875,000

No employee of the company was drawing salary as per limits of the provisions of Section 217 of the Companies Act, 1956 and rules framed there under.

vii) **DEFERRED TAXATION**

Deferred tax resulting from timing differences between book profits and tax profits is accounted for under the liability method, at the current rate of tax, to the extent that the timing differences are expected to crystallize.

viii) **RELATED PARTY TRANSACTIONS**

a) Subsidiary	Nil
b) Associate / Joint Venture	Nil
c) Key Management Personnel	Satish Gogia - M.D
d) Companies Controlled by Directors / Relatives	Nil

❖ There is no provision for doubtful debts or amounts written off / back during the year in respect of dues from or to related parties.

❖ The following transactions were carried out with the related parties in the ordinary course of business.

- Remuneration to Key Management Personnel - Rs. 1,500,000/-
- Rent was paid to Satish Gogia.
- Satish Gogia carried trading in Derivatives in his Account.

ix) **BUSINESS SEGMENT**

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

x) Earning Per Share computed in accordance with Accounting Standard 20 issued by the Institute of Chartered Accountants of India.

GOGIA CAPITAL SERVICES LIMITED 2009-2010

Particulars	As on 31.03.2010	As on 31.03.2009
Profit after Taxation	6,918,893	2,937,428
Number of Equity Shares during the year	3,146,500	3,146,500
Nominal Value of Equity Share (Rs.)	10/-	10/-
Basic Earning Per Share (Rs.)	2.45	0.93
Diluted Earning Per Share (Rs.)	2.45	0.93

- xi) Debit and credit balances of the various parties are subject to confirmation.
- xii) The figures for the previous year have been rearranged / regrouped wherever necessary so as make them comparable with current year.

Signatures to Schedule 1 to 16 forming part of the financial statements and to above notes.

For **Sunil Kulshreshtha & Associates**
Chartered Accountants

For and behalf of the Board

Sunil Kumar
(Prop.)

Satish Gogia
CMD

Place : New Delhi
Date : 15/06/2010

CASH FLOW STATEMENT FOR THE YEAR ENDING 31st MARCH, 2010

	(Year ended 31 / 03 / 2010) (Amount in Rs.)	(Year ended 31 / 03 / 2009) (Amount in Rs.)
A. Cash Flow From Operating Activities		
Net Profit before Tax and Extra-Ordinary Items	10,012,870	4,129,740
Adjustment for depreciation	1,768,553	1,337,307
Operating Profit Before Working Capital Changes	11,781,423	5,467,047
Adjustment for Trade and other receivables	7,360,223	- 742,662
Trade and other payables	12,964,669	- 22,062,488
Provision for taxation	- 2,309,420	- 576,735
Mat Credit Entitlement	—	425,363
Net Cash from Operating Activities (A)	29,796,895	- 17,489,475
B. Cash Flows From Investing Activities		
Purchase of Fixed Assets	- 2,233,589	- 1,552,376
Proceeds from sale of Fixed Assets	—	794,284
Net Cash from Investing Activities (B)	2,233,589	- 758,092
C. Cash From Financing Activities		
Proceeds from issuance of Share Capital	Nil	Nil
Proceeds from Secured Loans	- 8,055,246	- 1,392,052
Net Cash from Financing Activities (C)	- 8,055,246	- 1,392,052
Net Increase in Cash or Cash Equivalents (A+B+C)	19,508,060	- 19,639,619
Cash and Cash Equivalents at beginning	36,505,083	56,144,701
Cash and Cash Equivalents at the end of the period	56,013,143	36,505,083

Auditors' Report

As per our separate report of even date attached

For **Sunil Kulshreshtha & Associates**
Chartered Accountants

For and behalf of the Board

Sunil Kumar
(Prop.)**Satish Gogia**
CMDPlace : New Delhi
Date : 15/06/2010

AUDITOR'S CERTIFICATE

To

The Board of Directors
Gogia Capital Services Limited
B-4/51, Safdarjung Enclave
New Delhi - 110 029

We have verified the above Cash Flow Statement of **GOGIA CAPITAL SERVICES LIMITED** derived from audited financial statements of the Company for the period ending 31.03.2010 covered by our Report of 15th June, 2010 and found the same to be drawn in accordance therewith and also with the requirements of Clause 32 of the listing agreements with Stock Exchange.

For Sunil Kulshreshtha & Associates
Chartered Accountants

SUNIL KUMAR
Prop.

Place : New Delhi
Date : 15th June, 2010

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No.

5	9	6	7	4
---	---	---	---	---

State Code

5	5
---	---

Balance Sheet Date

3	1	0	3	2	0	1	0
---	---	---	---	---	---	---	---

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue

						N	I	L
--	--	--	--	--	--	---	---	---

Rights Issue

						N	I	L
--	--	--	--	--	--	---	---	---

Bonus Issue

						N	I	L
--	--	--	--	--	--	---	---	---

Private Placement

						N	I	L
--	--	--	--	--	--	---	---	---

III. Position of Mobilization and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities

		1	0	5	6	1	3
--	--	---	---	---	---	---	---

Total Assets

		1	0	5	6	1	3
--	--	---	---	---	---	---	---

Source of Funds

Paid-up Capital

		3	1	4	6	5
--	--	---	---	---	---	---

Reserve & Surplus

		6	8	1	3	6
--	--	---	---	---	---	---

Secured Loans

		0	2	2	3	4
--	--	---	---	---	---	---

Un-secured Loans

						N	I	L
--	--	--	--	--	--	---	---	---

Application of Funds

Net Fixed Assets

		4	3	7	8	5
--	--	---	---	---	---	---

Investments

						N	I	L
--	--	--	--	--	--	---	---	---

Net Current Assets

		6	0	3	3	8
--	--	---	---	---	---	---

Misc. Expenditure

		1	4	9	0
--	--	---	---	---	---

Accumulated Losses

						N	I	L
--	--	--	--	--	--	---	---	---

IV. Performance of Company (Amount in Rs. Thousands)

Turnover

			3	6	0	6	4
--	--	--	---	---	---	---	---

Total Expenditure

			2	6	0	5	1
--	--	--	---	---	---	---	---

Profit Before Tax

		1	0	0	.	1	2
--	--	---	---	---	---	---	---

Profit / Loss after Tax

			6	9	1	8
--	--	--	---	---	---	---

(Please tick appropriate box + for profit, - for loss)

Earning Per share in Rs.

			2	.	4	5
--	--	--	---	---	---	---

Dividend rate %

					N	I	L
--	--	--	--	--	---	---	---

V. Generic Names of Three Principal Products / Services of Company (as per Monetary terms)

Item Code No.

(ITC Code)

Products Description

(ITC Code)

Products Description

Brokerage on Stocks and Shares
Depository Services

Auditors' Report

As per our separate report of even date attached.

For **Sunil Kulshreshtha & Associates**

Chartered Accountants

For and behalf of the Board

Sunil Kumar

(Prop.)

Satish Gogia

CMD

Place : New Delhi

Date : 15/06/2010

GOGIA CAPITAL SERVICES LIMITED

B-4/51 Safdarjung Enclave, New Delhi - 110 029

ATTENDANCE SLIP

No. of Shares.....

Folio No.....

I hereby record my presence at the Sixteenth Annual General Meeting of the Company will be held on Thursday, 30th September, 2010 at 10.00 a.m. at the Registered Office of the Company at B-4/51 Safdarjung Enclave, New Delhi - 110 029.

NAME OF MEMBER / PROXY

SIGNATURE OF MEMBER / PROXY

Note :

A member / proxy attending the meeting must complete this Attendance Slip and hand over it at the Registration Counter.

GOGIA CAPITAL SERVICES LIMITED

B-4/51 Safdarjung Enclave, New Delhi - 110 029

PROXY FORM

I / We.....S/o, W/o or D/o.....

Resident of.....

being a member(s) at the Gogia Capital Services Limited hereby appoint.....of

Resident of.....or failing him / her.....of

or failing him / her.....of

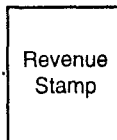
.....resident for me / us and on my / our

proxy and to vote for me / us on my / our behalf at the Sixteenth Annual General Meeting of the Company will be

held on Thursday, 30th September, 2010 at 10.00 a.m. and at any adjournment thereof. As witness my / our hand(s)

this..... day.....2010.

Signature of the said.....



NOTES :

1. The form should be signed across the stamp as per specimen signature registered with the Company.
2. The Proxy Forms duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the aforesaid Annual General Meeting.



 **GOGIACAPITAL**

Gogia Capital Services Limited
B-4/51 SafdarJung Enclave, New Delhi - 110029, India