

FIFTH ANNUAL REPORT

1998-99



REPORT  JUNCTION.COM

Gogia Capital Services Limited

GOGIA CAPITAL SERVICES LIMITED**BOARD OF DIRECTORS**

Mr. Satish Gogia
Mr. Ashwanl Gogia
Mr. J.P. Sethi

Chairman & Managing Director
Whole Time Director
Director

Bankers

Canara Bank (R.K.Puram, New Delhi)
Canara Bank (N.S.E. Branch, New Delhi)
Canara Bank (N.S.E. Branch, Mumbai)

Auditors

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

Legal Advisor

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

Registered Office

133, Satya Niketan, Moti Bagh-II,
New Delhi-110021

Share Transfer Agent

Gogia Capital Services Limited
133, Satya Niketan,
New Delhi-110021

GOGIA CAPITAL SERVICES LIMITED**NOTICE**

Notice is given to the Members of the Company that Fifth Annual General Meeting of GOGIA CAPITAL SERVICES LIMITED will be held on Monday, 27th September 1999 at 10:00 AM at the Registered Office at 133, Satya Niketan, Moti Bagh-II, New Delhi-100 021 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 1999 and the Balance Sheet as at end of the said year together with Auditors' and Directors' Report thereon
2. To appoint a director in place of Mr.J.P.Sethi who retires by rotation and being eligible offers himself for reappointment.
3. To consider and, if thought fit, to pass, as a Special Resolution, the following :
"RESOLVED that M/s Sunil Kulshreshtha & Associates, Chartered Accountants, be and they are hereby appointed Auditors of the Company, from the conclusion of this Annual General Meeting up to the conclusion of the Sixth Annual General Meeting, on a remuneration of Rs.20,000/- plus out-of-pocket expenses."

By Order of the Board

Place : New Delhi
Date : 21st August, 1999

Sd/-
(Satish Gogia)
Chairman & Managing Director

Notes :

1. Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend instead of himself and proxy need not be a member, Proxy in order to be effective must be received at Company's Registered office not later than 48 hours before the commencement of the Meeting.
2. The register of the members and Share Transfer Books of the Company shall remain closed from 23rd September 1999 to 27th September 1999 (both days inclusive)
3. Members are requested to intimate change in address, if any, to the Company at its registered office, quoting their folio numbers updating of records.
4. Members / Proxies should bring the attendance slips duly filled in along with their Annual Report for attending the meeting.
5. Members are informed that no gifts / coupons shall be distributed at the meeting.
6. The Companies' Equity shares are listed on
 - i) The Delhi Stock Exchange Association Ltd., 3 & 4/ 4B, Asaf Ali Road, New Delhi-110002.
 - ii) The Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.
 - iii) Madras Stock Exchange limited, Exchange Building, 11, Second Lime Beach, Chennai-600 001.
 - iv) The Stock Exchange-Ahmedabad, Kamdhenu Complex, opp. Sahajanand College, Panjarpole, Ahmedabad-380 015.

The Company has paid the annual listing fees for the year 1999-2000 to the aforesaid Stock Exchanges.

DIRECTORS REPORT

The Board of Directors have pleasure in presenting the FIFTH Annual Report along with audited accounts for the year ended 31st March 1999.

1. Financial Results

	This Year Rs, in lacs	Previous Year Rs. in lacs
Gross Income	123.85	81.84
Profit before Interest & Dep.	24.91	16.26
Interest	2.65	2.36
Depreciation	6.19	6.01
Profit before Tax	16.07	7.89
Provision for Tax	2.35	0.15
Profit after Tax	13.72	7.74

2. Operations

Primary market was inactive and secondary market was also down due to bad sentiments. Even in these depressed market your company was able to turn around and make profit of Rs.16.07 as compared to Rs.7.89lacs previous year. It has shown growth of around 50%:

3. Future Plans

The Company's application for starting future and option trading is pending with NSE. We had already trained our personnel for derivative trading. Once your company receives approval from NSE it shall commence derivative trading. Effects of all these plans would be felt on the working results of this financial year. Also your company is in process of finalising on line trading package on the Internet. Once it get approval from SEBI & NSE, its turnover and profit will substantially increase.

4. Actual Vs. Projection

Statement of projected profitability as per the prospectus dated 28.12.1995 and actual profitability is as follows:

	Actual for the year ended 31.03.1999 (Rs.lacs)	Projected in Prospectus (Rs.lacs)
Income	123.85	365.50
Profit before tax	16.07	314.75
Profit after tax	13.72	192.64

5. Directors

Mr.J.P.Sethi, Director of the Company retires by rotation and offer himself for reappointment.

6. Auditors

M/s Sunil Kulshreshtha & Associates, Chartered Accountants, New Delhi retire at the conclusion of this Annual General Meeting and being eligible for the reappointment, have expressed their willingness to be re-appointed as statutory auditors of the Company. Your Directors commend their reappointment.

GOGIA CAPITAL SERVICES LIMITED**7. Particulars of Employee**

During the year under review there was no employee of the company whose particulars are required to be disclosed under sub-section (2A) of section 217 of the Company Act, 1956.

8. Subsidiary Company

Your company has no subsidiary company.

9. Public Deposits

The company has not accepted any deposit from the Public during the period under review as per provisions of Section 58-A of the Companies Act, 1956.

10. Conservation of Energy & Technology absorption

Since the company is not a manufacturing company, there is no activity relating to conservation of energy and technology absorption.

11. Foreign Exchange Earnings and outgo

Earning	—	NIL (Rs.49,500/-)
Expenditure	—	NIL (Rs.55,000/-)

12. Year 2000 (Y2K)

Your company commenced a series of actions and constituted a task force to formulate a program towards mitigating any known risks to its IT systems and equipment that could adversely impact its business due to Year 2000 (Y2K) issues. The progress of such actions continues to be monitored by the task force and the current status is that 90% of the data dependent equipment and application software and 80% of the computer hardware are Y2K compliant. The balance will be compliant by October, 1999 and they don't pose a business continuity risk. The total remediation cost is estimated at Rs.5 lacks.

While it is not possible for your company to completely assess the Y2K readiness of its suppliers and service providers, it is taking all possible steps, including contingency plans, to protect business continuity and to manage possible disruptions resulting from Y2k Failure.

13. Acknowledgement

The Directors wish to thank and acknowledge the co-operation and assistance extended by its shareholders, dealers and bankers.

The Director appreciates the dedicated and sincere services of the employees of the company, which have greatly contributed to the results.

For and on behalf of the Board

Sd/-

(Satish Gogia)

Chairman & Managing Director

Place : New Delhi

Date : 30th July, 1999

GOGIA CAPITAL SERVICES LIMITED**AUDITOR'S REPORT**

To,

The members of

GOGIA CAPITAL SERVICES LIMITED.

We have audited the attached Balance Sheet of **GOGIA CAPITAL SERVICES LTD.** as on 31st March, 1999 and the Profit & Loss Account for the period ended on that date annexed and there to report that:

1. As required by the Manufacturing and Other Companies (Auditors Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) 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 to the extent applicable to the company.
2. Further to our comments in the annexure referred to in paragraph (1) above:
 - (a) 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.
 - (b) In our opinion proper books of accounts and records as specified in Rule 15 of the Securities Contract (Regulations) Rules 1957 have been kept so far as appears from our examination of such books.
 - (c) The stock broker has complied with the requirement of stock exchange so far as they relate to maintenance of account and was regular in submitting the required accounting information to Stock Exchange.
 - (d) The Balance Sheet and the Profit & Loss Account referred to in this report are in agreement with the Books of Account.
 - (e) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit & Loss Account read together with the notes thereon gives the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:-
 - (i) in case of the Balance Sheet of the State of Affairs of the Company as at 31st March, 1999.
 - (ii) in case of the Profit & Loss Account of the profit of the company for the year ended on 31st March, 1999.

For Sunil Kulshreshtha & Associates
Chartered Accountants

SUNIL KUMAR
Prop.

Place : New Delhi
Date : July 30, 1999