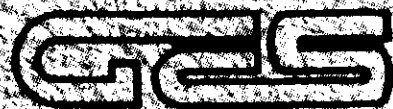


6th
Annual
Report
1999-2000



Gogia Capital Services Limited

GOGIA CAPITAL SERVICES LIMITED**BOARD OF DIRECTORS**

Mr. Satish Gogia
Mr. Ashwani 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)
HDFC Bank (New Delhi)

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

Inhouse Share Transfer

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

GOGIA CAPITAL SERVICES LIMITED**NOTICE**

Notice is hereby given to the Members of the Company that the Sixth Annual General Meeting of GOGIA CAPITAL SERVICES LIMITED will be held on Monday, 4th September, 2000 at 10.00 A.M. at 133, Satya Niketan, Moti Bagh-II, New Delhi-110021 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2000 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. Ashwani Gogia, who retires by rotation and, being eligible, offers himself for reappointment.
3. To consider and, if thought fit, to pass, as a Ordinary Resolution :

"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 next Annual General Meeting, on a remuneration of Rs. 15000/-."

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION:-

"RESOLVED THAT pursuant to Section 21 of the Companies Act, 1956, and subject to approval of the Central Government, the name of the Company be and is hereby changed from GOGIA CAPITAL SERVICES LIMITED to GOGIA CAP.COM LIMITED and accordingly Clause 1 of Memorandum of Association and any other clause, where the name of the Company is written, be altered accordingly.

RESOLVED FURTHER THAT Mr. Satish Gogia, Managing Director, be and is hereby authorised to make necessary application to the Registrar of Companies and the Central Government or to any other authority for obtaining approval to the change of name and to do all such acts and things as may be deemed necessary in this regard."
5. To consider and if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:-

"RESOLVED THAT pursuant to Section 198, 269, 309, 310 and 311 read with the Schedule XIII of the Companies Act, 1956, and other applicable provisions, if any, the consent of the company be and is hereby accorded that Mr. Satish Gogia, the Managing Director of the Company shall receive revised remuneration and perquisite with effect from 1st September, 2000, for the remaining tenure of his appointment. The terms and conditions are given hereunder:-

 - a) Salary : Rs.40,000/- (Forty Thousand Only) per month.
 - b) Perquisites:
 - i) Residential Accommodation: The company may provide residential accommodation or give house rent allowance subject to a ceiling of 60% of the Salary.
 - ii) Gas, Electricity, Water and Furnishing : The actual expenditure on gas, electricity, water and furnishings will be allowed and valued as per Income Tax Rules, 1962, subject to a ceiling of 10% of the salary.

GOGIA CAPITAL SERVICES LIMITED

- iii) Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of one month salary per annum.
 - iv) Leave Travel Concession: Leave Travel Concession shall be allowed for self and family once in a year in accordance with the rules of the Company.
 - v) Club Fees: Fees subject to maximum of two clubs. This will not include admission and life membership fees.
 - vi) Personal Accident Insurance for an amount the annual premium of which does not exceed Rs. 4000/-.
 - vii) Benefit of the Provident Fund Scheme, Superannuation and Annuity Fund as per company's rules together with the benefit of any retirement fund or scheme, which the company may introduce in the future.
 - viii) Gratuity payable in accordance with an approved scheme of the Company.
 - ix) Residential Telephone shall be provided. All long distance personal calls shall be duly logged and paid for by the managing director.
 - x) Earned leave: One month full pay and allowances as per rules of the Company. Leave accumulated but not availed of during his tenure to be encashed as per the rules of the Company.
 - xi) The Company may reimburse educational expenses for two children.
- C) The Remuneration and Perquisites as in clause (a) and (b) above be paid as the minimum remuneration in case of inadequacy of profits in any financial year."
6. To consider and if thought fit, to pass with or without modification, the following resolution as a SPECIAL RESOLUTION: -
- "RESOLVED that pursuant to the provisions of Section 31 and other applicable provisions, if any, of Companies Act, 1956, the Articles of Association of the Company be and is hereby altered in the following manner:
- 62A. Nomination of shares and/or debentures
- (1) Every holder of shares in or debentures of the Company may at any time nominate, in the manner prescribed under the Act, a person to whom his shares in or debentures of the Company shall vest in the event of his death.
 - (2) Where more than one person holds the shares in or debentures of the Company jointly, the joint holders may together nominate, in the manner prescribed under the Act, a person to whom all the rights in the shares or debentures of the Company shall vest in the event of death of all the joint holders.
 - (3) Notwithstanding anything contained in any other law for the time being in force or in any disposition whether testamentary or otherwise, in respect of the shares or debentures where a nomination made in the manner prescribed under the Act purports to confer on any person the right to vest the shares in or debentures of the Company, the nominee shall on the death of the shareholder or the debenture holder concerned, or on the death of the joint holders, become entitled to all the rights in relation to such shares or debentures to the exclusion of all

GOGIA CAPITAL SERVICES LIMITED

other persons, unless the nomination is varied or cancelled in the manner prescribed under the Act.

- (4) Where the nominee is a minor, the holder of the shares or debentures intending to make the nomination in favour of such minor shall appoint in the manner prescribed under the Act, any person to become entitled to the shares or debentures in the event of his death till such time as the minor attains majority.

62B. Transmission in case of nomination

Any person who becomes a nominee by virtue of the provisions of Section 109A of the Act, upon production of such evidence as may be required by the Board and subject as hereinafter provided may elect either-

- (a) To register himself as the holder of the shares or debentures; or
 - (b) To make such transfer of the shares or debentures as the deceased shareholder or debenture holder could have made.
- (2) If the person being a nominee, so entitled, elects to be registered as the holder of the shares or debentures himself, he shall deliver or send to the Company a notice in writing duly signed by him stating that he so elects, and such notice shall be accompanied by the death certificate of the deceased shareholder/debenture holder.
- (3) All the limitations, restrictions and provisions of the Act relating to the right to transfer and the registration of transfer of shares or debentures shall be applicable to any such notice or transfer as aforesaid as if the death of the member had not occurred and the notice or transfer were signed by the shareholder or debenture holder, as the case may be.
- (4) A person being a nominee, becoming entitled to a share or debenture by reason of the death of the holder shall be entitled to the same dividend/interest and other advantages to which he would be entitled if he were the registered holder of the share or debenture except that he shall not, before being registered as a member in respect of his shares or as a holder of the debentures, be entitled to exercise any rights conferred by membership in relation to meetings of the Company.

Provided that the Board may at any time give notice requiring any such person to elect either to register himself or to transfer the shares or debentures, and if such notice is not complied with within ninety days, the Board may, thereafter, withhold payments of all dividend, bonus or other moneys payable in respect of the shares or debentures until the requirements of the notice have been complied with."

By Order of the Board

Sd/-

(Satish Gogia)

Chairman & Managing Director

Place : New Delhi
Date : 5th August, 2000

NOTES :

- (1) Explanatory Statement as required under section 173 of the Companies Act, 1956 is annexed hereto and forms part of the notice.
- (2) 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.
- (3) The Register of Members and Share Transfer Books of the Company shall remain closed from 1st September 2000 to 4th September 2000 (both days inclusive).
- (4) Members are requested to intimate change in address, if any, to the Company at its registered office, quoting their folio numbers for updating of records.
- (5) Members / Proxies should bring the attendance slips duly filled in along with their Annual Report for attending the meeting.
- (6) Members are informed that no gifts/ coupons shall be distributed at the Meeting.
- (7) The Company's 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-600001
 - 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 2000-01 to the aforesaid Stock Exchanges.

GOGIA CAPITAL SERVICES LIMITED**ANNEXURE TO THE NOTICE**

Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956.

ITEM NO. 4

With the introduction of on line stock trading in our country, future of stock broking trade depends on clients using Internets. Therefore, keeping in view the changed technology, the Company has implemented the concept of Internet Trading. The company has launched its site GOGIACAP.COM and is now known all over the world. To make the people aware more about our adoption of changed technology i.e. buying Stocks and Shares on Internet, the company has felt it necessary to change the name of the company. Hence, the changed name will help to contribute in the Development of the Company.

The Registrar has confirmed that the new name is available for registration under Section 20 of the Companies Act, 1956. After passing the resolution in the general meeting, steps will be taken to get the necessary approval of the Central Government and after getting the approval, steps will be taken to give effect to this resolution and accordingly clause 1 of the Memorandum of Association will be altered.

None of the directors is interested in the resolution except as members of the Company.

ITEM NO. 5

Keeping in view the growth of the Company under his leadership, his qualification and his experience, Board has felt it necessary to revise his remuneration.

In compliance with the provision of Section 198,269,309,310,311 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, the payment of revised remuneration to the Managing Director as set out above is now being placed before the members for their approval.

The Board of Directors recommends the passing of the resolution.

Except Mr. Satish Gogia, being the Managing Director, no other director is interested or concerned in this resolution.

This statement should also be treated as an abstract under section 302(2) of Companies Act, 1956.

ITEM 6.

To facilitate transmission of shares in case of death, the company wishes to alter the Articles to provide nomination facilities to its shareholders.

A copy of the Memorandum and Articles of Association of the Company, together with the proposed alterations, is available for inspection by the Members at the Registered Office of the Company on any working day of the Company between 11:00 a.m. and 1:00 p.m. up to the date of the Annual General Meeting.

The Directors recommend the Resolution as set out in Item 6 for the approval of the Members.

None of the Directors of the Company is concerned or interested in the passing of this Resolution.

By Order of the Board

Sd/-

(Satish Gogia)

Chairman & Managing Director

Place : New Delhi

Date : 5th August, 2000