



G. K. CONSULTANTS LIMITED

PROJECT CONSULTANTS-CONCEPT TO COMMISSIONING
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 302, G. K. HOUSE, 187A, SANT NAGAR, EAST OF KAILASH,
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NOTICE OF THIRTY-SIX ANNUAL GENERAL MEETING OF M/S G. K. CONSULTANTS LIMITED

NOTICE is hereby given that the 36th Annual General Meeting of the Members of M/s G.K. Consultants Limited will be held on Saturday, September 28, 2024 at 04:00 P.M. IST through video conferencing ("VC")/other Audio-Visual Means ('OAVM) transact the following business:

ORDINARY BUSINESS

Item No: 1- Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon.

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

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2024 along with the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Item No: 2- Appointment of Ms. Divya Malini Gupta (DIN: 00006225) as a director, liable to retire by rotation

To re-appoint a director in place of Ms. Divya Malini Gupta (DIN:00006225) who retire by rotation and, being eligible, offers herself for re-appointment.

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

"RESOLVED THAT pursuant to the provision of section 152 and other applicable provisions of the Companies Act, 2013, Ms. Divya Malini Gupta (DIN:00006225) who retires by rotation at this Annual General Meeting and being eligible, offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

Item No. 3: Issue of warrants, convertible into equity shares to person(s) belonging to non-promoter category on preferential basis.



To consider, if thought fit, to pass, with or without modification(s) the following Resolution as **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), ('the Act'), the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**SEBI “ICDR” Regulations**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended upto date (**SEBI (LODR) Regulations**) including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, and subject to other applicable Rules/ Regulations/ Guidelines/ Notifications/ Circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India, the Reserve Bank of India and/ or any other competent authorities to the extent applicable, and subject to all necessary approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any third parties, statutory or regulatory authorities including BSE Limited ('Stock Exchange'), as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any duly constituted/ to be constituted Board of Directors thereof to exercise its powers including powers conferred under this resolution), the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot, on preferential basis, in one or more tranches, upto maximum of 60,00,000 (Sixty Lacs) shares Warrants, entitling the Proposed Allottees/ Warrant Holder to exercise option to convert and get allotted one Equity Share of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants, in such manner and on such terms and conditions as set out in the Explanatory Statement annexed to the notice (**'Warrants'**), at a price of Rs. 15.30/- (Rupees Fifteen thirty Paise Only) per warrant including premium of Re. 5.30/- each payable in cash (**'Warrants Issue Price'**), or such other higher prices if any, as may be calculated in accordance with applicable rules/regulations of statutory authority, determined after taking into consideration and in compliance with the provisions of Regulation 164(1) read with Regulation 166A(1) of SEBI ICDR Regulations, 2018 in such manner and on such other terms and conditions, as may be approved or finalized by the Board, to the below mentioned proposed allottee(s) ("Warrant holders") in such manner and on such terms and conditions as are stipulated in the explanatory statement attached hereto and as may be determined by the Board in its absolute discretion in accordance with the **Chapter V of SEBI (ICDR) Regulations, 2018** and other applicable laws.

S. No.	Name of Proposed Allottees	Maximum number of Category convertible warrants proposed to be allotted	Percentage (%)	Category
1	Bakshish Gupta	11,50,000	19.17	Non-Promoter
2	Ansh Gupta	10,00,000	16.67	Non-Promoter
3	Saurabh Jain	10,50,000	17.50	Non-Promoter



4	Puneet Mehta	4,00,000	6.67	Non-Promoter
5	Nitin Sharma	4,00,000	6.67	Non-Promoter
6	Dharmendra Kumar Mishra	5,00,000	8.33	Non-Promoter
7	Purnima	5,00,000	8.33	Non-Promoter
8	Akhil Agarwal	5,00,000	8.33	Non-Promoter
9	Ajay Goyal HUF	2,00,000	3.33	Non-Promoter
10	Vandana Goyal	3,00,000	5.00	Non-Promoter
	Total	60,00,000	100.00	

RESOLVED FURTHER THAT pursuant to Regulation 161 of SEBI (ICDR) Regulations, the Relevant Date for the purpose of determination of minimum issue price for the issue and allotment of Warrants is fixed **Thursday, August 29, 2024** ("Relevant Date"), being the date 30 (thirty) days prior to the date of this Annual General Meeting.

RESOLVED FURTHER THAT the minimum price of the Equity Shares and/or Warrants so issued shall not be less than the face value of the shares or price arrived at in accordance with Chapter V of the SEBI (ICDR) Regulations for preferential issue, being the highest of the following:

- (a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date'; or
- (b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution the preferential issue of Warrants and allotment of Equity Shares on the exercise of the Warrants shall be subject to the following terms and conditions as prescribed under applicable laws:

- a) The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1(One) equity share against each Warrant.
- b) Minimum amount of Re. 4/- (Rupee Four Only) per warrant, which is equivalent to 26.144% of the Warrants Issue Price shall be paid at the time of allotment of Warrant. The Warrant Holder will be required to make further payments of Rs. 11.30 (Rupees eleven and Thirty Paise only) per warrant which is equivalent to 73.856% of the Warrants Issue Price prior to exercise of the right attached to Warrant(s) to subscribe to equity share(s) within Eighteen months of allotment of Warrants.
- c) The Warrants shall not carry any voting rights until they are converted into equity shares.
- d) The said Warrant(s) shall be issued and allotted to the Proposed Allottees within a period of 15 days from the date of passing of this resolution, in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.



e) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing written notice ('Conversion Notice') to the Company specifying the number of warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date'). The company shall accordingly, without any further approval from the members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company.

f) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.

g) The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.

h) The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals. Further, the aforesaid warrants shall not be sold, transferred, hypothecated or encumbered in any manner by the Proposed Allottees during the period of lock-in, except to the extent and in the manner permitted under SEBI (ICDR) Regulations.

i) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

j) The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company.

k) Upon exercise of the option by the allottee to convert the warrants into the equity shares within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

l) The pre-preferential shareholding of the Proposed Allottees and Equity Shares to be allotted to the Proposed Allottee shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall deem to include any of its duly constituted Committee) be and is hereby authorized to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, desirable or expedient including making applications to BSE Limited for obtaining in-principle approval, filing of requisite documents with ROC, National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") "Depositories") (collectively referred to as "**Depositories**") and/ or such other authorities as may be necessary for this purpose, to take all such steps as may be necessary for the issuance of the Warrants and also the equity shares allotted pursuant to the exercise of the Warrants with depositories and for the credit of such Warrants



and also the equity shares allotted pursuant to exercise of warrants to the respective dematerialized securities account of the Proposed Allottees and to delegate all or any of the powers conferred by the aforesaid resolution on it to any committee of directors or any director(s), or officer(s) of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such Equity Shares as may be required to be issued and allotted upon conversion of the said Warrants and that Equity Shares shall be subject to the provisions of the Articles of Association of the Company and shall rank pari-passu in all respects, including entitlement for dividend, with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the Warrants and/ or Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to make an offer to the Proposed Allottees whose names has been recorded in Form PAS-5 through Private Placement Offer Letter in Form No. PAS-4 or any other form/document as prescribed under the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any committee of the Board or any one or more Director(s)/Company Secretary/any officer(s) of the Company to give effect to the aforesaid resolutions."

Item No.:4: Regularization of Mr. Bakhshish Gupta (DIN: - 09466909) by appointing him as Non-Executive Non-independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) (the "Act"), on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Bakhshish Gupta (DIN:- 09466909), in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Non Independent Director, of the Company, liable to retire by rotation with effect from August 29, 2024.

FURTHER RESOLVED THAT any of the director and Company Secretary be and are hereby severally authorized to do all such acts, deeds and things and take all such steps as such necessary for the purpose of the above resolution."

New Delhi
August 29, 2024

By order of the Board of Directors
Sd/-
Divya Malini Gupta
Managing Director
(DIN :00006225)

REGISTERED OFFICE:
302, G. K. House, 187A, Sant Nagar,
East of Kailash, New Delhi-110 065
CIN: L74140DL1988PLC034109



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Website: www.gkconsultantsltd.com

NOTES :

1. The Ministry of Corporate Affairs ("MCA") has, vide its circular dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2023 and December 28, 2023 (collectively referred to as "MCA Circulars"), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2023/62 dated 13th May 2023, SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated 05th January 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07th October, 2023 issued by Securities and Exchange Board of India ("SEBI Circular") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), permitted convening of the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the Members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC.
6. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email to akg_gkcl@yahoo.co.in with a copy marked to evoting@nsdl.co.in.



7. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. September 28, 2024. Members seeking to inspect such documents can send an email to akg_gkcl@yahoo.co.in.
8. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India and Regulation 44 of the Listing Regulations, as amended and the MCA Circulars, the Company is providing the facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM and for this purpose, it has appointed NSDL to facilitate voting through electronic means. Accordingly, the facility of casting votes by a Member using remote e-Voting system before the AGM as well as remote e-Voting during the AGM will be provided by NSDL.
9. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice.
10. The Board has appointed M/s S A B & Company, (Membership No. ACS 57842) Practicing Company Secretaries, as the scrutinizer ("Scrutinizer") for conducting the e-voting process in a fair and transparent manner.
11. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. Saturday, September 21, 2024, may cast their votes electronically. The e-voting period commences on Wednesday, September 25, 2024 (9:00 a.m. IST) and ends on Friday, September 27, 2024 (5:00 p.m. IST). The e-voting module will be disabled by NSDL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. Saturday, September 21, 2024. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
12. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
13. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. **Saturday, September 21, 2024**, may obtain the login ID and password by sending a request to evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. **Saturday, September 21, 2024**, may follow steps mentioned in the Notice under 'Instructions for e-voting'.
14. In compliance with the Circulars, the Annual Report 2023-24, the Notice of the 36th AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s) (DP).
15. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Beetal Financial & Computer Services Pvt. Ltd. at beetalrta@gmail.com, to receive copies of the Annual Report 2023-24 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report



and update of bank account details for the receipt of dividend.

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Beetal Financial & Computer Services Pvt. Ltd. either by email to beetalrta@gmail.com or by post to Beetal Financial & Computer Services Pvt. Ltd., Unit: G K Consultants Limited, Beetal House, 3rd Floor, 99, Madangir, New Delhi - 110062	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3)/Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures /bonds, etc., held in physical form	Form ISR-4
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	



16. Members may also note that the Notice of the 36th AGM and the Annual Report 2023-24 will also be available on the Company's website, <https://www.gkconsultantsltd.com>, websites of the stock exchange, i.e. BSE, at www.bseindia.com and on the website of NSDL, <https://www.evoting.nsdl.com>.
17. Additional information, pursuant to Regulation 36 of the LODR Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
18. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities, and linking PAN with Aadhaar. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, Beetal Financial & Computer Services Pvt. Ltd, at beetalrta@gmail.com. The forms for updating the same have been sent respective shareholders at their address. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP. In case a holder of physical securities fails to furnish PAN and KYC details or link their PAN with Aadhaar before June 30, 2024, in accordance with the SEBI circular, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.
19. As per Section 72 of the Act, the facility for submitting nomination is available for 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 SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
20. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Board in this behalf after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within the prescribed timeline of Listing Regulations. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website, www.gkconsultantsltd.com.
21. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 25, 2024 at 09:00 A.M. and ends on September 27, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 21, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 21, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



	NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :



Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csavinashksingh@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.



2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Ms. Pallavi Mhatre, Senior Manager) at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above



for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
6. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions/speakers depending on the availability of time for the meeting.



ANNEXURE TO THE NOTICE
(Explanatory Statement pursuant to Section 102 of the Companies Act, 2013)

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 2 of the accompanying Notice dated August 29, 2024.

ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Details of Directors seeking appointment at the 36th Annual General Meeting Pursuant to Regulations 26 and 36 of the Listing Regulations and SS-2 - [Secretarial Standards on General Meetings]

Name, Director Identification Number and designation of the Director	Ms. Divya Malini Gupta (DIN- 00006225) Managing Director
Age Date of Birth	58 years September 9, 1966
Date of first appointment on the Board	September 30, 2014
Qualifications	Bachelor of Arts
Brief Resume and Expertise in specific functional areas	Having about 32 years of experience in secretarial work, trading, financing and administration. She is also associates with Social and Charitable Organizations.
Terms and conditions of appointment/ re-appointment	Director liable to retire by rotation
Details of remuneration last drawn (FY 2023-24) and sought to be paid, if applicable	Nil
No. of Board Meetings attended during the (FY 2023-24)	13 out of 13
Inter-se relationships with other Directors, Manager and Key Managerial Personnel of the Company	Ms. Divya Malini Gupta is the daughter of Mr. Anil Kumar Goel who is the Promoter of the Company
List of Companies/LLP in which Directorships held as on March 31, 2024 (excluding foreign Companies)	1. Seeroo Foods Private Limited 2. Roots Publishers Private Limited 3. Marvel Agencies Private Limited 4. Fornax Buildwell Private Limited 5. Pryas Research And Health Care Centre 6. Sagitta Dream Homes Private Limited 7. G K Resorts Private Limited 8. Divas Construction Company Private Limited 9. Antilia Heights Private Limited 10. Antilia Heights Private Limited
Chairmanship / Membership of specified Committees of the Boards of Companies as on March 31, 2024	Member of Share Allotment Transfer Committee. Member of Stakeholder Relationship Committee Member of Audit Committee



No. of shares held in the Company: (a) Own (b) For other persons on a beneficial basis	30,000 equity shares of Rs. 10 each Nil
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ANNEXURE TO ITEM NO. 3 OF THE NOTICE

The Board of Directors of the Company in their meeting held on Thursday, August 29, 2024 has approved raising of funds by way of preferential allotment comprising fresh issuance of warrants as per the expression of interest received from the proposed allottees. The proposed issue size will be of maximum of 60,00,000 (Sixty Lacs) Equity share warrants to be converted into equity shares within 18 months.

In accordance with Sections 23, 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI (ICDR) Regulations and the Listing Regulations, as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue warrants on a preferential basis.

The Company is otherwise eligible to make the Preferential Issue in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. A Copy of Memorandum & Articles of Association and other necessarily documents of the Company are open for inspection for the shareholders in electronic mode. Members can inspect the same by sending an email to akg_gkcl@yahoo.co.in. There will be no change in the control or management of the Company pursuant to the proposed preferential issue.

The allotment of the convertible warrants is subject to the Proposed Allottee(s) not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottee(s) have represented that the allottee(s) have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.

The details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Companies Act, 2013 read with the rules issued there under, are set forth below

The proposed issue and allotment of warrants on a preferential basis shall be governed by the applicable provisions of the SEBI (ICDR) Regulations and the Companies Act, 2013 read with the applicable rules made there under.

Further, in terms of Regulation 163(1) of the SEBI (ICDR) Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice.

Without generality to the above, the details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Act read with the rules issued there under are set forth below:

The allotment of the equity shares and warrants is subject to the Proposed Allottees not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottees have confirmed that they have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.



The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations are set out below:

1. Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors in its meeting held on **Thursday, August 29, 2024**, had approved the issue of warrants convertible into equity shares and accordingly proposes to issue and allot in aggregate up to maximum of 60,00,000 (Sixty Lacs) share warrants at a price of Rs. 15.30/- (Rupees fifteen and Thirty Paise) each (including premium of Rs 5.30/-), to the entities belonging to Non-Promoters, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations and other provisions of applicable laws. The total Issue size would be Rs. 9,18,00,000/- (Rupees Nine Crores and Eighteen Lakhs Only).

2. Objects of the Preferential Issue:

The amount proposed to be raised by way of present preferential allotment shall be utilized as under:

Sr. No	Particulars	Tentative Amount (Rs. In Thousand)	Tentative time period within which the amount shall be utilized
1.	To meet Working Capital requirement	75,000	Within Six months from the date of receiving of fund
2.	General corporate Purpose (For Strategic initiatives, meeting exigencies, brand building exercises in order to strengthen our operations)	16,800	Within Six months from the date of receiving of fund

In case issue proceeds are not fully utilized, the same shall be kept under interest bearing instruments if applicable.

3. The total/maximum number of specified securities to be issued/particulars of the offer/Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:

The Resolution set out in the accompanying notice authorizes the Board for issuance of up to maximum of 60,00,000 (Sixty Lacs) warrants convertible in to equivalent number of equity shares of face value of Rs. 10/- each, at a price of Rs. 15.30/- (Rupees fifteen and Thirty Paise), being the price determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations.

4. Relevant Date:

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the '**Relevant Date**' for the determination of the minimum issue price for Equity Shares and Warrants to be issued is fixed as **Thursday, August 29, 2024** i.e. being the date 30 days prior to the date on which the resolution is deemed to be passed.

5. Basis or justification for the price (including the premium, if any) has been arrived at:

The Equity Shares of the Company are listed on BSE Limited ("BSE"). The offer price has to be



determined keeping in view the trading status of company i.e. whether shares are frequently traded or infrequently traded.

In accordance with regulation 164 (5) “**frequently traded shares**” means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.

Traded turnover on Bombay recognized stock exchange during the 240 trading days preceding the relevant date is as under, which is 33.95% of the total number of equity shares (i.e. 5,311,800 as on June 30, 24). Since it is more than 10%, the company shares are frequently traded shares.

Thus, looking at the size and stage of the company, upon consideration of all possible methods, we have relied on the Book Value of shares. The Method described above hold good for the purpose of valuation of Equity Shares of our company, accordingly the same is used herein.

A valuation report for arriving at fair price of the shares of the company for the purpose of the current preferential issue has been issued by Mr. Ravi Ashok Kumar Jain, Independent Registered Valuer, IBBI Registration No. IBBI/RV/04/2019/12615 through valuation report dated **Thursday, August 29, 2024**. The same is made available and published on the website of the Company i.e. www.gkconsultantsltd.com. In term of his valuation report dated **Thursday, August 29, 2024**. The fair price recommended for conversion of equity warrant is Rs. 15.26/-.

However, in the interest of the company the management has decided to fix the conversion price at **Rs. 15.30/-**.

6. Amount which the Company intends to raise by way of issue of Warrants:

The maximum amount proposed to be raised through present preferential issue shall be up to Rupees 9,18,00,000/-(Rupees Nine Crores Eighteen Lakhs Only).

1. The allotment of warrants are subject to the Investor(s) not having sold any Equity Shares during the 90 trading days preceding the Relevant Date.
2. The Company, its Promoters and Directors and Proposed allottees are not declared as willful defaulter by Reserve Bank of India or not declared as fraudulent borrower and also not declared as fugitive economic offender.

7. Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment.

Other than Mr. Bakhshish Gupta who has been appointed as an Non-Executive Director and who is Non-Promoter, no other promoter or any other Director or Key Managerial Personnel is proposing to subscribe the preferential allotment.

The following person(s) belonging to non-promoter have shown their intention to subscribe to the proposed issue:

Details of Warrants to be allotted:

S. No.	Name of Proposed Allottees	Maximum number of Category of convertible warrants proposed to be allotted	Percentage (%)	Category
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1	Bakhshish Gupta	11,50,000	19.17	Non-Promoter
2	Ansh Gupta	10,00,000	16.67	Non-Promoter
3	Saurabh Jain	10,50,000	17.50	Non-Promoter
4	Puneet Mehta	4,00,000	6.67	Non-Promoter
5	Nitin Sharma	4,00,000	6.67	Non-Promoter
6	Dharmendra Kumar Mishra	5,00,000	8.33	Non-Promoter
7	Purnima	5,00,000	8.33	Non-Promoter
8	Akhil Agarwal	5,00,000	8.33	Non-Promoter
9	Ajay Goyal (HUF)	2,00,000	3.33	Non-Promoter
10	Vandana Goyal	3,00,000	5.00	Non-Promoter
	Total	60,00,000	100.00	

8. Principal terms of Assets charged as securities: Not Applicable

9. The shareholding pattern of the Company before and after the proposed issue are as follows:

Sr. No	Category of shareholders	Pre-Issue		Post Conversion of Warrants (assuming full conversion) Fully Diluted Capital	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoter, Promoters Group Holding				
A1	Indian				
	Individuals/Hindu undivided Family	84,600	1.59	84,600	0.748
	Anil Kumar Goel	30,000	0.56	30,000	0.265
	Divya Malini Gupta	54,600	1.03	54,600	0.483
	Sub Total A1	84,600	1.59	84,600	0.748
A2	Foreign	0	0.00	0	0.000
A	Promoters & Promoters Holding (A1+A2)	84,600	1.59	84,600	0.748
B	Non-Promoter Holding		0.00		0.000
B1)	Institutions	0	0.00	0	0.000
	Institutions (Domestic)	0	0.00	0	0.000
	Institutions (Foreign)	0	0.00	0	0.000
	Central Government/ State Government(s)/ President of India	0	0.00	0	0.000
B2)	Non-Institutions	0	0.00	0	0.000



B3)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	18,69,201	35.19	18,69,201	16.524
B4)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	26,62,792	50.13	86,62,792	76.582
	Aayuushi Agarwal	100015	1.88	100015	0.884
	Alok Farsaiya	106495	2.00	106495	0.941
	Anurag Gupta	103000	1.94	103000	0.911
	Arushi Gupta	120100	2.26	120100	1.062
	Deepa Gupta	72397	1.36	72397	0.640
	Deepika Bansal	101600	1.91	101600	0.898
	Manoj Kumar Agarwal	82900	1.56	82900	0.733
	Rajan Gupta	183177	3.45	183177	1.619
	Rajnish Rathi	80318	1.51	80318	0.710
	Ram Gopal Ramgarhia	72928	1.37	72928	0.645
	Ramveer	250000	4.71	250000	2.210
	Ravindra Kumar Agarwal	68056	1.28	68056	0.602
	Saroj Gupta	158874	2.99	158874	1.404
	Shuchi Gupta	102990	1.94	102990	0.910
	Shweta Vishwanath Asthana	57421	1.08	57421	0.508
	Sunil Khandelwal	208384	3.92	208384	1.842
	Bakhshish Gupta	100	0.0019	1150100	10.167
	Ansh Gupta	0	0.00	1000000	8.840
	Saurabh Jain	0	0.00	1050000	9.282
	Puneet Mehta	0	0.00	400000	3.536
	Nitin Sharma	0	0.00	400000	3.536
	Dharmendra Kumar Mishra	0	0.00	500000	4.420
	Purnima	0	0.00	500000	4.420
	Akhil Agarwal	0	0.00	500000	4.420
	Ajay Goyal HUF	0	0.00	200000	1.768
	Vandana Goyal	0	0.00	300000	2.652
B5	Non-Resident Indians (NRIs)	4310	0.08	4,310	0.038
B6	Bodies Corporate	3,28,252	6.18	3,28,252	2.902
B7	Clearing Members	13,751	0.26	13,751	0.122
B8	Any Other (Specify)	3,48,894	6.57	3,48,894	3.084
	Ram Gopal Ramgarhia HUF	68,681	1.29	68,681	0.607
	Satish Chand Agarwal HUF	94,255	1.77	94,255	0.833
	Sub Total	5,22,72,000	98.41	1,12,27,200	99.252



C	Total Public Shareholding (B1+B8)	5227200	98.41	11227200	99.252
	Total (A)+(C)	5311800	100.00	11311800	100.00
D	Share Held by Custodians for ADR & GDR	0	0.00	0	0.000
	Total (A)+(C)+(D)	5311800	100.00	11311800	100.00

Notes:

1. The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of allotment of 60,00,000 (Sixty lakhs) warrants (convertible into 60,00,000 (Sixty lakhs) number of equity shares) assuming full conversion of warrants under the present issue.

2. The pre-preferential shareholding pattern is prepared on the basis of 30th June 2024.

10. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:

As required under the SEBI ICDR Regulations the allotment of Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority/ body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

Further, upon exercise of the option by the allottee to convert the warrants, the company will ensure that the allotment of equity shares pursuant to exercise of warrants should be completed within 15 days from the date such exercise by the allottee.

11. Change in control, if any, in the Company that would occur consequent to the preferential offer/issue and the details of percentage of the proposed allottee(s) on the basis of fully diluted capital of the Company and current and proposed status are as under:

There shall be no change in the management or control of the Company pursuant to the issue and allotment of equity shares on conversion of warrants.

12. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the current financial year i. e. 2024-2025, no preferential allotment has been made to any person by the Company.

13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

This is not applicable as there is no allotment for consideration other than cash.

14. Lock-in:

The equity shares to be allotted and equity shares to be issued and allotted pursuant to conversion of warrants on preferential basis will be subject to lock-in as provided in the applicable provisions of the Regulation 167 of the SEBI (ICDR) Regulations.

The specified securities allotted on a preferential basis to persons other than the promoters and



promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to such persons shall be locked-in for a period of six months from the date of trading approval.

Further, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of trading approval.

15. Listing of Securities:

The Company will make an application to BSE for listing of Equity shares upon conversion of warrants. Such Equity Shares to be issued on conversion of Warrants once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

16. Undertaking:

The Company hereby undertakes that:

- a. None of the Company, its directors or Promoters have been declared as willful defaulter or fraudulent borrower as defined under the ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the ICDR Regulations.
- b. The Company is eligible to make the Preferential Issue to the Proposed Allottee under Chapter V of the ICDR Regulations.
- c. The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Issue in terms of the provisions of SEBI ICDR Regulations if it is required to do so.
- d. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the allottees.
- e. The Equity Shares held by the proposed allottees if any in the Company are in dematerialized form only.
- f. The allotment of warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI (ICDR) Regulations.
- g. The company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid-up capital in the hands of the public.

17. Certificate:

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from Mr. Avinash Kumar, M/S. S A B & Company, a Practicing Company Secretary, certifying that the Preferential Issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website at www.gkconsultantsltd.com.

18. Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

19. Principle terms of assets charged as securities: Not Applicable

20. Report of Independent Registered Valuer:

- 1) The price of the equity shares on conversion of warrants to be issued and allotted to the



proposed allottees has been determined taking into account the valuation report dated Thursday, August 29, 2024, issued by Mr. Ravi Ashok Kumar Jain, Independent Registered Valuer, IBBI Registration No. IBBI/RV/04/2019/12615 in accordance with Regulation 166A (1) of the SEBI ICDR Regulations 2018, ("Valuation Report").

The Valuation Report is also available for inspection by the members and the same may be accessed on the Company's website at www.gkconsultantsltd.com.

2) Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/ or who ultimately control), the percentage (%) of Post Preferential Issue Capital that maybe held them.

S. No.	Name of Proposed Allottees	PAN Number	Natural persons who are the ultimate beneficial owners	Pre-Issue Shareholding		Maximum number of Category convertible warrants proposed to be allotted	Post Preferential issue Shareholding (Fully Diluted Capital)	
				No. of equity shares	%		No. of equity shares	%
1.	Bakhshish Gupta	DQOPG1140J	NA	100	0.0018	11,50,000	11,50,100	10.167
2.	Ansh Gupta	EICPG7875M	NA	0	0	10,00,000	10,00,000	8.840
3.	Saurabh Jain	ACWPJ4788L	NA	0	0	10,50,000	10,50,000	9.282
4.	Puneet Mehta	ALRPM4786B	NA	0	0	4,00,000	4,00,000	3.536
5.	Nitin Sharma	AYQPS2736M	NA	0	0	4,00,000	4,00,000	3.536
6.	Dharmendra Kumar Mishra	FDUPM0640C	NA	0	0	5,00,000	5,00,000	4.420
7.	Purnima	AVAPP7131N	NA	0	0	5,00,000	5,00,000	4.420
8.	Akhil Agarwal	AFKPA9619Q	NA	0	0	5,00,000	5,00,000	4.420
9.	Ajay Goyal HUF	AASHA6347J	Ajay Goyal	0	0	2,00,000	2,00,000	1.768



10	Vandana Goyal	AADPG04 38K	NA	0	0	3,00,000	3,00,000	2.652
	Total			100	0	60,00,000	60,00,100	53.043

1. The details of natural persons are given only for the purpose to know natural persons. However, the aforesaid Proposed Allottee will be beneficially shareholder of the equity shares that may be allotted.

2. Pre issue shareholding of allottees is as on **August 29, 2024**.

3. Post Preferential Shareholding calculated assuming full conversion of warrants i.e. 53.043 % to be issued under the said issue and allotment of 60,00,000 equity shares under the present issue.

4. There shall not be any change in control consequent to the present preferential issue of equity shares and warrants. However, voting rights will change in tandem with the shareholding pattern.

21. Warrants: The issue of Warrants shall be subject to the following terms and conditions

a) The Warrant holders shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1(One) equity share against each Warrant.

b) Minimum amount of Re. 4/- (Rupee Four Only) per warrant, which is equivalent to 26.144% of the Warrants Issue Price shall be paid at the time of allotment of Warrant. The Warrant Holder will be required to make further payments of Rs. 11.30 (Rupees eleven and Thirty Paise only) per warrant which is equivalent to 73.856% of the Warrants Issue Price prior to exercise of the right attached to Warrant(s) to subscribe to equity share(s) within Eighteen months of allotment of Warrants.

c) The Warrants shall not carry any voting rights until they are converted into equity shares.

d) The said Warrant(s) shall be issued and allotted to the Proposed Allottees within a period of 15 days from the date of passing of this resolution, in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.

e) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing written notice ('Conversion Notice') to the Company specifying the number of warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date'). The company shall accordingly, without any further approval from the members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company.

f) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.

g) The equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights.

h) The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions



of Chapter V of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals. Further, the aforesaid warrants shall not be sold, transferred, hypothecated or encumbered in any manner by the Proposed Allottees during the period of lock-in, except to the extent and in the manner permitted under SEBI (ICDR) Regulations.

i) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws, rules and regulation.

j) The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company.

k) Upon exercise of the option by the allottee to convert the warrants into the equity shares within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

l) The pre-preferential shareholding of the Proposed Allottees and Equity Shares to be allotted to the Proposed Allottee shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI (ICDR) Regulations.

22. Other Disclosures

a) During the period from April 01, 2024 until the date of Notice of this AGM, the Company has not made any preferential issue of Securities/Equity Shares.

b) The Company does not have any outstanding dues towards SEBI, the Stock Exchange or the depositories.

c) Section 62 of the Companies Act, 2013 provides inter-alia, that when it is proposed to increase the issued capital of a company by allotment of further shares or specified securities etc., such further shares/specified securities shall be offered to the existing member(s) of the company in the manner laid down in the section unless the Members in general meeting decide otherwise by passing a Special Resolution. Therefore, the consent of the shareholders is being sought pursuant to the provisions of Section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the Listing Agreement with the Stock Exchange(s) for authorizing the Board to offer, issue and allot equity shares/specified securities as stated in the resolution, which would result in a further issuance of securities of the Company to the non-promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the Members for issue and allotment of the Warrants to entities belonging to the non-promoter, is being sought by way of a "**Special Resolution**" as set out in the said Item No. 3 of the Notice. Provided that the aforesaid preferential issues would be within the Authorized Share Capital of the Company.

Ms. Divya Malini Gupta, Managing Director and Mr. Bakhshish Gupta, Non-Executive Director of the Company are concerned or interested to the extent of their shareholding.

None of the Directors and KMPs except those mentioned above are concerned or interested financially or otherwise in this resolution.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the



Company and therefore board recommends the Special Resolution as set out in Item No. 3 in the accompanying notice for approval by the Members.

ANNEXURE TO ITEM NO. 4 OF THE NOTICE

Mr. Bakhshish Gupta was appointed as an Additional Director (Non-Executive Non-Independent Director) w.e.f. 29th August, 2024 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. Bakhshish Gupta candidature 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 the presence of Mr. Bakhshish Gupta on the Board is desirable and would be beneficial to the company.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, are concerned or interested in the said resolution.

Further the following details of Directors seeking appointment at the 36th Annual General Meeting Pursuant to Regulations 26 and 36 of the Listing Regulations and SS-2 - [Secretarial Standards on General Meetings]

Name, Identification Number and designation of the Director	Mr. Bakhshish Gupta (DIN- 09466909) Non-Executive Non-Independent Director
Age Date of Birth	20 years September 9, 2003
Date of first appointment on the Board	August 29, 2024
Qualifications	Pursuing Graduation
Brief Resume and Expertise in specific functional areas	Mr. Bakhshish Gupta aged 20 years is pursuing B. Tech from Guru Govind Singh Indraprastha University (HMRITM college) in Computer Science. He has good experience in Stock Market dealing and fluctuation. He has completed following courses: 1) Machine learning and deep learning in python and R 2) Machine learning in Artificial Intelligence 3) Introduction to Artificial Intelligence He has also enrolled for the internship in M/s Aasaan Services Solutions Private Limited in the year 2024 in Python and Java Projects.
Terms and conditions of Appointment/re-appointment	Director liable to retire by rotation



Details of remuneration last drawn (FY 2023-24) and sought to be paid, if applicable	Nil
No. of Board Meetings attended during the (FY 2023-24)	NA
Inter-se relationships with other Directors, Manager and Key Managerial Personnel of the Company	NIL
List of Companies/LLP in which Directorships held as on March 31, 2024 (excluding foreign Companies)	Prrsaar Agro Products Private Limited
Chairmanship / Membership of specified Committees of the Boards of Companies as on March 31, 2024	NA
No. of shares held in the Company: (a) Own (b) For other persons on a beneficial basis	100 equity shares of Rs. 10 each Nil



BOARD'S REPORT



Dear Members,

The Board of your Company is delighted in presenting its 36th Annual Report. The Report is being presented along with the Audited Financial Statements for the Financial Year ended March 31, 2024.

FINANCIAL HIGHLIGHTS

(Figures in Thousands)

Particulars	For the year ended	
	March 31, 2024	March 31, 2023
Total Revenue from Operations	10991.30	6584.20
Total Expenses	9105.71	8697.12
Profit/(Loss) Before Tax	1885.58	(2112.92)
Provisions for Taxes	-	(519.05)
Profit/(Loss) After Tax	1885.58	(1593.88)
Earnings Per Share (Re.)	0.35	(0.30)

NBFC REGISTRATION



Your Company is a Non-Banking Financial Company registered with RBI vide Certificate of Registration No. B- 14 – 00143 dated 12.09.2001. The Company is regular in making compliances of various rules and regulations made by RBI for NBFCs.

COMPANY'S PERFORMANCE

During the Financial Year (F.Y.) Total Revenue from operations of your Company increased by 66.93%, from Rs. 65,84,200.41 in F.Y. 2023 to Rs. 1,09,91,304.64 in FY 2024. The Company incurred Profit before tax (PBT) of Rs. 18,85,586.83 as against previous year's Loss Before Tax (PBT) of Rs. (21,12,929.82).



Your directors are putting in their best efforts for exploring more business opportunities so as to increase the growth and profitability of the Company in the years to come.

A detailed discussion on the business performance and future outlook has been given in 'Management Discussion and Analysis' (MDA).

SHARE CAPITAL:



CHANGES IN THE CAPITAL STRUCTURE:

The Authorized Share Capital of the Company increased from existing Rs. 6,00,00,000/- (Rupees Six Crores) consisting of 60,00,000 (Sixty Lakh) equity shares of Rs.10/- (Rupees Ten Only) each to INR 12,00,00,000/- (Rupees Twelve Crores Only) consisting of 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupee Ten) each by inserting 60,00,000 Equity Shares of INR 10 each vide resolution passed on May 17, 2024 through Extra-ordinary General Meeting.

ALTERATION OF MEMORANDUM OF ASSOCIATION (MOA) AND ARTICLE OF ASSOCIATION (AOA)

Pursuant to approval of the members of the Company, at their Extra-ordinary General Meeting held on May 17 2024, clause V of the MOA was amended to reflect the increase in authorized share capital of the Company from Rs. 6,00,00,000/- (Rupees Six Crores) divided into 60,00,000 (Sixty Lacs Only) Equity Shares of Rs.10/- each to Rs. 12,00,00,000/-(Rupees Twelve Crores) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs. 10/- and consequent amendment in the Capital Clause of the Memorandum of Association of the Company and Article of Association of the Company.

CONSOLIDATED FINANCIAL STATEMENT

In accordance with the Act and Indian Accounting Standard (IND AS) - 27 on Consolidated Financial Statements read with IND AS - 28 on Accounting for Investments in Associates, the audited Consolidated Financial Statements are not applicable to your Company hence no information is being provided.

CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in the nature of Business.

PERFORMANCE OF SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

Your Company do not have any Subsidiaries, Joint Venture and Associates Companies. Accordingly, no information is provided in respect of changes therein.



MATERIAL SUBSIDIARIES

The Company does not have any subsidiary including Material Subsidiary.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company has an optimum combination of executive, non-executive and independent directors, including a woman director. As on March 31, 2024, the Board is comprised of 7 (seven) directors, with 5 (five) non-executive independent directors, and 1 (One) Managing Director and 1 (one) Executive director.

Mrs. Saroj Gupta is the Chief Financial Officer of the Company.

Mrs. Khushambi is the Company Secretary of the Company.

RETIRE BY ROTATION AND RE-APPOINTMENT

Pursuant to Section 152(6)(c) of Companies Act, 2013, during the financial year, Ms. Divya Malini Gupta (DIN: 00006225), Director of the Company, being liable to retire by rotation, at the 36th Annual General Meeting of the Company and being eligible, was re-appointed.

CHANGES IN KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 149 and 152 of the Companies Act, 2013 and rules made there under as amended from time to time and Regulation 17 of the SEBI (LODR) Regulations 2015. During the Year under review, there was no change in board composition of the Company except the following: -

- Mr. Anil Kumar Goel resigned from the post of Executive Director of the Company w.e.f. the close of the business hours of April 11, 2024 due to advance age and health issues.
- Mr. Ashok Das Kumar resigned from the post of Chief Financial Officer of the Company w.e.f. the close of the business hours of March 01, 2024 due to health complications of his mother.
- Mrs. Saroj Gupta has appointed as Chief Financial Officer of the Company w.e.f. March 09, 2024.
- The board approve the appointment of Mr. Rajan Gupta in the category of Executive Director in the Board of Director at their meeting held on April 18, 2024 which was regularize by the Shareholders of the Company at the 1st Extra-ordinary General Meeting of the Company held on May 17, 2024. Hence, the appointment of Mr. Rajan Gupta as an executive director for the term of three years from April 18, 2024 to April 17, 2027.
- Mr. Yash Saraswat was appointed in the category of additional independent director in the meeting of Board held on March 09, 2024 and regularize by the Shareholders of the Company at the 1st Extra-ordinary General Meeting of the Company held on May 17, 2024. Hence, the appointment of Mr. Yash Saraswat as an independent director for the term of five years from March 09, 2024 to March 08, 2029.
- Mr. Nitin Batri was appointed in the category of additional independent director in the meeting of Board held on March 19, 2024 and regularize by the Shareholders of the Company at the 1st Extra-ordinary General Meeting of the Company held on May 17, 2024. Hence, the appointment of Mr. Nitin Batri as an independent director for the term of five years from March 19, 2024 to March 18, 2029.

DECLARATION OF INDEPENDENCE U/S 149(6)

The Board has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of



the Companies Act, 2013 and in the opinion of the Board they fulfill the conditions specified in the Act and the Rules made thereunder and are Independent of the management.

BOARD MEETINGS



During F.Y. 2023-2024, the Board meetings 13 (Thirteen) i. e. April 03, 2023; April 10, 2023; May 23, 2023; May 30, 2023; June 16, 2023; July 18, 2023; August 12, 2023; September 06, 2023; October 04, 2023; November 09, 2023; January 25, 2024; March 09, 2024 and March 19, 2024.

The necessary quorum was present for all the meetings.

The Company holds the board meeting in compliance with law and the gap between two meetings did not exceed one hundred and twenty days during the FY 2023-24. The detailed agenda and notes thereon are sent to all the directors seven days in advance from the date of Board Meeting. The Managing Director appraised the Board on the overall performance of the Company at every Board Meeting. The Board reviews the performance of the Company and sets the strategy for future. The Board takes on record the actions taken by the Company on all its decisions periodically.

For details, please Refer Report on Corporate Governance of the Financial Year 2023-24.

ANNUAL EVALUATION - BOARD AND ITS COMMITTEES



The Nomination and Remuneration (“NR”) Committee has laid down proper criteria and procedure to evaluate and scrutinize performance of the Chairman, each Director (including Executive, Non-Executive and Independent Directors), of the Board as a whole and its Committee.

As per laid down procedure, the Independent Directors held a separate meeting to review the performance of the Chairman of the Company after considering the views of Executive and Non-Executive Directors. The Independent Directors also reviewed performance of every Executive and Non-Executive Director of the Board. The performance evaluation of each Independent Director was done by the entire Board (except the Independent Directors being evaluated).



The performance of each committee has been evaluated by its members and found to be highly satisfactory. On the basis of this exercise, the NR Committee and the Board, after recognizing the important contribution being made by each Independent Director has decided that all Independent Directors should continue to be on the Board.

REMUNERATION POLICY

Your Company has set up a Nomination and Remuneration ('NR') Committee pursuant to Section 178 of the Act which has formulated a Policy for Directors' Appointment and remuneration for Directors, KMP and other employees. They have also developed the criteria for determining qualifications, positive attributes and Independence of a Director including making Payments to Non-Executive Directors, if any.

Pursuant to the provisions of Section 197(12) of the Act read with Rules made thereof, Remuneration details of the Employees, KMPs and Directors along with the details of the Ratio of the Remuneration of each Director to the Median Employee's Remuneration Forms Part of the Report and are attached as **Annexure – I**.

DIRECTORS' RESPONSIBILITY STATEMENT



Your Directors make the following statement in terms of Section 134(3)(c) & (5) of the Act, which is to the best to their knowledge and belief and according to the information and explanations obtained by them:

- a. that in the preparation of the Annual Accounts for the Financial Year ended March 31, 2024, the applicable Accounting Standards have been followed along with proper explanation relating to Material Departures;
- b. that Appropriate Accounting Policies have been Selected and applied consistently and Judgments and Estimates that are reasonable and Prudent have been made so as to give a true and fair view of the State of Affairs as at March 31, 2024 and of the Profit of your Company for the Financial Year ended March 31, 2024;
- c. that Proper and Sufficient care has been taken for the Maintenance of adequate accounting Records in accordance with the Provisions of the Act, for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- d. that the Annual Accounts for the Financial Year ended March 31, 2024 have been prepared on a going concern basis;
- e. that the Directors have laid down Internal Financial Controls which were followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and



- f. that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE GOVERNANCE



At G.K. Consultants Limited, it is our firm belief that the essence of Corporate Governance lies in the phrase 'Your Company'. It is 'Your' Company because it belongs to you – the shareholders. The Chairman and Directors are 'Your' fiduciaries and trustees. Their objective is to take the business forward in such a way that it maximizes 'Your' long-term value.

The Company believes that the Code of Corporate Governance is an excellent tool to secure the Corporate Excellence in the country. Hence the Company is in full Compliance with the Norms and disclosures that have to be made on Corporate Governance as per the Requirements of Schedule V(C) of Listing Regulations.

The Board has also evolved and adopted a Code of Conduct based on the principles of Good Corporate Governance and best management practices being followed. The Code is available on the website of your Company www.gkconsultantsltd.com.

Furthermore, in view of Regulation 15(2) of Listing Regulations, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clause (b) to (i) of sub regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable to the Company under the criteria given in the said Regulation.

However, Company has disclosed the items covered under Corporate Governance.

A Report on Corporate Governance along with 'Certificate on its compliance is annexed hereto as **Annexure - II**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed chapter on 'Management Discussion and Analysis' (MDA), pursuant to Regulation 34 and Schedule V(E) of Listing Regulations, is annexed hereto as **Annexure – III** and forms part of this Annual Report.

TRANSFER TO GENERAL RESERVE

During the year under review, the Company has not transferred any amount to General Reserves.



CONTINGENT PROVISION ON STANDARD ASSETS

Your Company has created a general provision of Rs. 222.05 thousand at 0.40% of the outstanding standard assets as per notification no. RBI/2014-15/299 dated 10th November, 2014 issued by RBI for all NBFCs.

DIVIDEND

To conserve funds for undertaking future activities, your Board has decided to not to recommend any Dividend for the Financial Year under review.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, as there was no amount due to transfer in IEPF, accordingly no amount has been transferred to IEPF.

DEPOSITS



During the year under review, the Company did not accept any deposit from public accordingly no information is required to be appended to this Report in terms of Non-Banking Financial Companies (Reserve Bank) Directions, 1977.

MATERIAL CHANGES AND COMMITMENTS

As required under Section 134(3) of the Act, the Board of Directors informs the members that during the financial year i.e. 31 March, 2024, there have been no material changes between the closing of the financial year of the Company till the date of this report, except as disclosed elsewhere in the Annual Report.

LOANS, GUARANTEES AND INVESTMENTS

Details of Loans and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements. However, during the FY 2023-24 your Company has not provided any guarantee pursuant to provisions of Section 186 of the Act.

RELATED PARTY TRANSACTIONS





During the financial year, all the related party transactions entered by the Company were normal business transactions in the ordinary course of business and on arm's length basis and there were no transactions requiring approval of the Shareholders. However, prior approval of the Audit Committee was sought for entering into the Related Party Transactions as required under Companies Act, 2013 read with rules made thereunder and Regulation 23 (2) of Listing Regulations. Further, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approvals given are also placed before the Audit Committee for its review on a quarterly basis.

During FY 2023-24, there were material related party transactions in terms of Regulation 23 of the SEBI Listing Regulations, 2015. Form AOC-2 pursuant to Section 134 (2) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is annexed hereto as **Annexure – IV** and forms part of this Annual Report.

The Company has adopted a policy on materiality of related party transactions and dealing with Related Party Transactions and the same is disclosed on the website of the Company, viz., www.gkconsultantsltd.com, under the heading “Investor”.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY



Your Company has in place a well formulated Vigil Mechanism/ Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The Policy enables the Employees, Directors and other stakeholders to raise their concern. There was no incident when the access to the Audit Committee was denied to any employees with respect to Vigil Mechanism.

The Vigil Mechanism/ Whistle Blower Policy has been displayed at the website of the Company, www.gkconsultantsltd.com, under the heading “Investor”.

AUDIT COMMITTEE

The Audit Committee of your Company comprises of the following Directors:

1.	Mr. Piyush Prakash	Chairman
2.	Ms. Geeta Hans	Member
3.	Ms. Divya Malini Gupta	Member

During the year under review, Ms. Preety Tosh resigned from the directorship on the close of the business hours of June 16, 2023 and Ms. Geeta Hans has been inducted as a Member of the Committee w. e. f. September 09, 2023.



The details of Audit Committee and its terms of reference etc. have been given in the Corporate Governance Report annexed to this Report.

Details of recommendations of audit committee which were not accepted by the board along with reasons

The Audit Committee generally makes certain recommendations to the Board of Directors of the Company during their meetings held to consider any financial results (Unaudited and Audited) and such other matters placed before the Audit Committee as per the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time. During the year the Board of Directors has considered all the recommendations made by the Audit Committee and has accepted and carried on the recommendations suggested by the Committee to its satisfaction. Hence there are no recommendations which were unaccepted by the Board of Directors of the Company during the year under review.

STATUTORY AUDITORS



M/s. Vinod Kumar Gupta & Associates, Chartered Accountants (Firm Registration No.002377C), was appointed as the Statutory Auditor of the Company, for term of 5 (Five) consecutive years, at the Annual General Meeting held on December 30, 2020. They have confirmed that they are not disqualified from continuing as Auditor of the Company.

SECRETARIAL AUDITOR





Pursuant to the Provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s. G Rishabh & Co., (CP No 26699) a sole Proprietor of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2024.

INTERNAL AUDITOR



The Board of Directors of your Company has appointed M/s Ayesha Gupta & Co., Chartered Accountants, as internal auditors of the Company pursuant to the provision of Section 138 of the Companies Act for the financial year 2023-2024.

COST ACCOUNTANT

Pursuant to provision of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditor) Rules, 2014, the requirement of Cost Audit is not applicable on the Company.

AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT



The observations of Auditors in their Report, read with the relevant notes to accounts are self-explanatory and therefore do not require further explanation pursuant to Section 134(3)(f)(i).

The Secretarial Audit Report for the Financial Year ended March 31, 2024 is annexed herewith as **Annexure - IV**. The Secretarial Audit Report for FY 2023-24 also does not bear any adverse comments or observations that require any explanation pursuant to Section 134(3)(f)(ii).



INTERNAL CONTROL SYSTEMS



Your Company has a proper and adequate system of internal controls. This ensures that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly.

An extensive programme of internal audits and management reviews supplements the process of internal control. Properly documented policies, guidelines and procedures are laid down for this purpose. The Internal Control System has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets.

To strengthen the internal control system in providing finance to parties, your Company has got itself registered with CIBIL.

Your Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

SECRETARIAL STANDARDS



The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to “Meeting of the Board of Directors” and “General Meeting”, respectively, have been duly followed by the Company.

INSIDER TRADING CODE





In compliance with the SEBI regulation on prevention of insider trading, your Company had instituted a Comprehensive Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders. The said Code has laid down guidelines, which advised them on procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautioned them on consequences of non-compliances.

Further your Company has put in place a Code of Practices and Procedures of Fair Disclosures of Unpublished Price Sensitive Information. Both the aforesaid Codes are in lines with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

BUSINESS RESPONSIBILITY REPORT

Your Company is not required to prepare any Business Responsibility Report (BRR), hence the same is not provided along with this Report.

LISTING

The equity shares of the Company are listed on the Stock Exchange viz., Bombay Stock Exchange of India Ltd (BSE). The Company has paid the applicable listing fees to the Stock Exchange within the stipulated time for the financial year 2023-24.

PERSONNEL



Your Directors place on record their appreciation for the significant contribution made by all employees, who through their competence, dedication, hard work, co-operation and support have enabled the Company to perform on a continual basis.

EXTRACT OF ANNUAL RETURN

The details forming part of Annual Return pursuant to Sections 92 of the Companies Act, 2013 will be made available at the website of the Company at www.gkconsultantsltd.com, under the heading "Investor".

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo, Research and Development

(A) Conservation of Energy:

i. The steps taken or impact on conservation of energy;

We continue to strengthen our energy conservation efforts. We are always in lookout for energy efficient measures for operation, and value conservation of energy through usage of latest technologies for quality of services.



ii. The steps taken by the Company for utilizing alternate sources of energy;

Although the equipment's used by the Company are not energy sensitive by their very nature, still the Company is making best possible efforts for conservation of energy, which assures that the computers and all other equipment's purchased by the Company strictly adhere to environmental standards, and they make optimum utilization of energy.

iii. The capital investment on energy conservation equipments

There is no capital investment on energy conservation equipment during the FY 2023-24.

(B) Research & Development & Technology Absorption:

a) Research & Development

The Company believes that in order to improve the quality and standards of services, the Company should have a progressive Research and Development Process, which should keep on increasing along with the scale of operations of the Company.

b) Absorption of Technology:

The Company is a NBFC and not engaged in manufacturing activity and hence, Absorption of Technology is not applicable on your Company.

However, the Company strives to save the energy resources as a part of good corporate practice.

c) Foreign Exchange Earnings and Outgo:

Foreign Exchange Earnings - Nil

Foreign Exchange Outgo - Nil

STATUTORY DISCLOSURES



During the year under review, there were no transactions or events with respect to the following, hence no disclosure or reporting is required:

- Significant or material orders passed by the Regulators or Courts or Tribunals, impacting the going concern status and Company's operations in future.
- Receipt of any remuneration or commission from any of its subsidiary companies by the Managing Director or the Whole-time Directors of the Company.
- Buy back of securities/issue of sweat equity shares/issue of equity shares with differential rights.
- Matters reported by the Auditor under Section 143(12) of the Companies Act, 2013 either to the Audit Committee, Board of Directors or the Central Government.
- Revision of the previous year's financial statements
- Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016
- One-time settlement with any bank or financial institution



PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE:

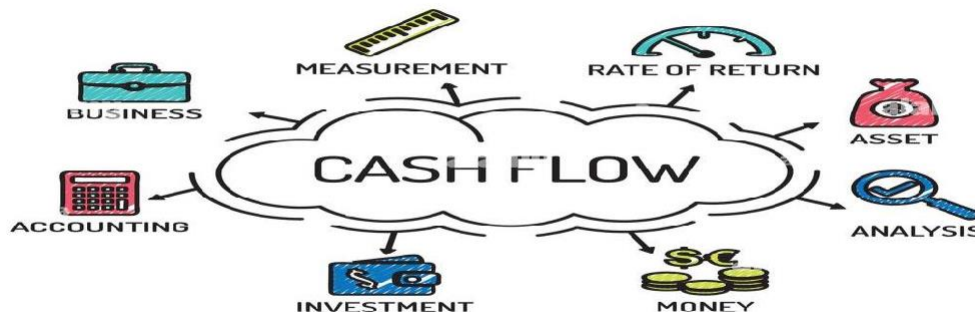


The Company has zero tolerance for sexual harassment at workplace and has formulated a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has also constituted an Internal Complaints Committee, to inquire into complaints of sexual harassment and recommend appropriate action.

The Company has not received any complaint of sexual harassment during the financial year 2023-24.

CASH FLOW STATEMENT



In compliance with the provisions of Section 134 of Companies Act, 2013 and Regulation 34(2)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Cash flow statement for the financial year ended March 31, 2024 forms part of this Annual Report.

GREEN INITIATIVE



Electronic copy of the Annual Report for FY 2023-24 and the Notice of the ensuing AGM is being sent to all shareholders whose email addresses are available in demat account and registered with



Company's Registrar and Share Transfer Agent. As per the Circulars issued by Ministry of Corporate Affairs shareholders holding shares in demat form are requested to update their email addresses with their Depository Participant(s) and for shareholders holding shares in physical form, should get their email registered with Beetal Financial & Computer Services Private Limited, Company's Registrar and Share Transfer Agent.

ACKNOWLEDGEMENT

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. Your Directors acknowledge with sincere gratitude the co-operation and assistance extended by the Government authorities, Banks and Vendors.

The Board also takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders. Your Board is also thankful to the auditors of the Company for their advice and guidance.

FOR AND ON BEHALF OF THE BOARD

Divya Malini Gupta
Managing Director
DIN: 00006225

Rajan Gupta
Director
DIN: 00849668

New Delhi
May 30, 2024



ANNEXURE I

DETAILS OF RATIO OF REMUNERATION OF DIRECTORS UNDER SECTION 197(12) OF THE COMPANIES ACT 2013 READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES 2014

- a) **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year;**

Name of the Directors	Ratio to Median Remuneration
Mr. Ashok Kumar Das, Chief Financial Officer*	0.72
Mr. Keshutosh Roy, Company Secretary**	1
Mrs. Khushambi, Company Secretary***	1.5

* Mr. Ashok Das Kumar resigned from the post of Chief Financial Officer of the Company w.e.f. the close of the business hours of March 01, 2024 due to health complications of his mother.

** Mr. Keshutosh Roy, Company Secretary resigned from the post of Company Secretary of the Company w.e.f. the close of the business hours of July 18, 2023.

*** Mrs. Khushambi, Company Secretary appointed as a Company Secretary of the Company w.e.f. October 04, 2023.

- i) Median Remuneration is calculated based on Monthly Remuneration.
- ii) Median Remuneration Independent Directors has been shown as nil.
- iii) The median remuneration of employees of the Company during the financial year was Rs. 52.500 (Rupees in thousand).
- iv) Since the employees of the previous financial year and current financial year are different. Hence, median salary of employees in current year is not comparable.
- v) There were 5 permanent employees on the rolls of the Company as on March 31, 2024.
- vi) There is no change in the Average percentage made in the salary of employees other than the managerial personnel Year i.e. 2023-24.
- vii) It is hereby affirmed that the remuneration paid is as per the Company's Remuneration policy for Directors, Key Managerial Personnel and other employees.



Annexure II CORPORATE GOVERNANCE REPORT

(As required by Regulation 27(2) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015
(The Corporate Governance Report is for the Year under review i.e. from April 01, 2023 to
March 31, 2024)



1. PHILOSOPHY ON 'CODE OF CORPORATE GOVERNANCE'

The Company believes in adopting best practices in the area of Corporate Governance and follows the principles of full transparency and accountability by providing information on various issues concerning the Company's business and financial performance to its shareholders.

Corporate Governance as understood by the Company and its management means following up best & prudent business practices, adherence to utmost transparency, disclosures and fairness in the business operations and to ensure fair play. The best business practices convey that the Company should not operate only within the regulatory framework but it should operate with ethics also. Our workforce is committed towards the protection of the interest of the stakeholders. Our policies consistently undergo improvements keeping in mind our goal of maximization of value of all the stakeholders.

The goal is achieved through:

- Infusion of best expertise in the Board;
- Consistent monitoring and improvement of the human and physical resources;
- Regular efforts to reduce overhead costs and to increase income;
- Introducing regular checks and audits and continuous improvement in already well-defined system and procedures;
- Upgrading available infrastructure on regular basis;
- Board/Committee meetings at short intervals to keep the Board informed of the recent happenings;
- Regular and continuous interaction with work force of the Company.

The Company believes that the Code of Corporate Governance is an excellent tool to secure the corporate excellence in the Country. Hence the Company is in full Compliance with the requirement of Corporate Governance stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Section, along with the section on 'Management Discussion and Analysis' and 'General Shareholders' Information', constitute the Company's compliance Schedule V (C) of Listing Regulations.



2. BOARD OF DIRECTORS



The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company's shareholders appoint the Board of Directors ('Board'), which in turn governs the Company.

The Board of Directors ("the Board") is responsible for and committed to sound principal of Corporate Governance in the Company. The Board Play a crucial role in overseeing how the management serves the short and long-term interest of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

BOARD COMPOSITION AND CATEGORY OF DIRECTORS

As on March 31, 2024, the Company's Board comprised of 7 (Seven) Directors. The Chairperson of the Board is a non-executive independent director. The Company has an optimum combination of executive and non-executive directors in accordance with the provisions of Listing Regulations. The Board has two executive directors and five non-executive directors of whom all are independent directors. All Independent directors are persons of eminence and bring a wide range of expertise and experience to the board thereby ensuring the best interest of stakeholders and the Company. The Board meets periodically as and when required and is responsible for the proper direction and management of the Company.

Details of the composition of the Board as on March 31, 2024 is given in **Table 1**.

TABLE 1: COMPOSITION OF THE BOARD OF DIRECTORS AS ON MARCH 31, 2024

Category	Name of Directors
Executive Director	Ms. Divya Malini Gupta
	Mr. Anil Kumar Goel
Non-Executive Director – Independent Director	Mr. Parameswaran Subramaniam
	Mr. Piyush Prakash
	Mrs. Geeta Hans ¹
	Mr. Nitin Batri ²
	Mr. Yash Saraswat ³

¹ Mrs. Geeta Hans was appointed on September 06, 2023 which was regularize by the shareholders in the AGM held on September 30, 2023.

² Mr. Nitin Batri was appointed on March 19, 2024 which was regularize by the shareholders in the EGM held on May 17, 2024.

³ Mr. Yash Saraswat was appointed on March 09, 2024 which was regularize by the shareholders in the EGM held on May 17, 2024.

**TABLE 2: DETAILS ABOUT COMPANY'S BOARD / ATTENDANCE RECORD DURING FINANCIAL YEAR 2023-24**

Name of Director			Attendance at last AGM held on September 30, 2023	No. of outside Directorships Held (Including Private Companies, Section 25 Companies) #	No. of Committee Chairmanships Held	No. of Committee Memberships (including Chairmanships Held
	No. of Meetings					
	Held	Attended				
Executive Director						
Mr. Anil Kumar Goel	13	13	Yes	2	1	1
Ms. Divya Malini Gupta	13	13	Yes	10	None	3
Non-Executive and Independent Director						
Mr. Parameswaran Subramaniam	13	13	No	1	1	1
Mr. Piyush Prakash	13	13	Yes	-	1	3
Mrs. Geeta Hans ¹	6	6	Yes	4	1	3
Ms. Preety Tosh ²	5	5	No	-	1	3
Mr. Nitin Batri ³	1	1	NA	3	-	-
Mr. Yash Saraswat ⁴	2	2	NA	-	-	-

¹Mrs. Geeta Hans was appointed as an independent director of the Company w.e.f. September 06, 2023.

²Ms. Preety Tosh resigned from the post of Directorship on the close of the business hours of June 16, 2023.

³Mr. Nitin Batri was appointed as independent Director of the Company w.e.f. March 19, 2024.

⁴Mr. Yash Saraswat was appointed as independent Director of the Company w.e.f. March 09, 2024.

DETAILS OF DIRECTORSHIP IN OTHER LISTED COMPANIES AND THE CATEGORY OF DIRECTORSHIP AS ON MARCH 31, 2024 ARE AS UNDER:

Name of the Director	Name of Other Listed Company	Category of Directorship
Mr. Anil Kumar Goel	Nil	NA
Mr. Parameswaran Subramaniam	Nil	NA
Mr. Piyush Prakash	Nil	NA
Ms. Divya Malini Gupta	Nil	NA
Mr. Nitin Batri	Nil	NA
Mr. Yash Saraswat	Nil	NA
Mrs. Geeta Hans	Nil	NA

RELATIONSHIP INTER-SE

Mr. Anil Kumar Goel is the father of Ms. Divya Malini Gupta.

Apart from these Directors, none of the other Director is related to each other in pursuance to the provisions of Section 2(77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of Definitions Details) Rule 2014.

2 (Two) Directors namely Mr. Anil Kumar Goel & Ms. Divya Malini Gupta. (Executive Directors) belongs to the promoter Group.



The rest of the Board comprises of Non- Executive Independent Directors.

Notes:

- (a) None of the directors of the Company holds office of director at any one point of time in more than 10 (ten) public Companies. Further, none of the directors of the Company is a member in more than 10 (ten) committees or is a chairman of more than 5(five) committees across all the companies in which he is a director.
- (b) None of the Directors is serving as an independent director in more than three listed companies.

NUMBER OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2023-2024

During FY 2023-2024, the Board met 13 (Thirteen) times on:

QUARTER 1

April 03, 2023; April 10, 2023; May 23, 2023; May 30 2023; June 16, 2023.

QUARTER 2

July 18, 2023; August 12, 2023; September 06,2023.

QUARTER 3

October 04, 2023; November 09, 2023

QUARTER 4

January 25, 2024; March 09, 2024; March 19, 2024.

MEETING OF INDEPENDENT DIRECTORS



The Independent Directors of the Company meet at least once in a year without the presence of the Executive Directors and other officials of the Company. During the FY 2023-24, 1 (one) meeting of the Independent Directors of the Company was held on **March 19, 2024**. The meeting was attended by all the Independent Directors.

The agenda of the meeting inter-alia includes:

- a. Review the performance of Non- Independent Directors and the Board as a whole;
- b. Review the performance of the Chairman of the Company considering the views of Executive Directors and Non-Executive Directors;
- c. Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- d. Discuss matters pertaining to the Company's affairs.



FAMILIARISATION PROGRAMME FOR BOARD

During FY 2023-24 the Board including all Independent Directors were explained about their roles, rights and responsibilities in the Company, through detailed presentations on the changes in backdrop of the Companies Act, 2013 (“Act”) and Listing Regulations. The presentations/ deliberations were carried out through internal resources.

The Board including all Independent Directors was provided with relevant documents, reports and internal policies to enable them to familiarise with the Company’s procedures and practices from time-to-time, besides regular briefing by members of the Management Team.

The Familiarization programme for Independent Directors has been displayed at the website of the Company, www.gkconsultantsltd.com, under the heading “Investor”.

DETAILS OF SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS AS ON MARCH 31, 2024 ARE AS UNDER:

S. No	Name of Director	Existing Skill/expertise/competence
1	Divya Malini Gupta- Women director	Social Service, Finance and administration
2	Anil Kumar Goel- Executive Director	Legal & Finance, Civil Engineering
3	Parameswaran Subramaniam– Independent Director	Legal, Finance and Taxation
4	Piyush Prakash – Independent Director	B. Tech, NCFM
5	Geeta Hans- Independent Director ¹	B.A.
6	Nitin Batri- Independent Director ²	MBA Finance
7	Yash Saraswat-Independent Director ³	B.A

¹Mrs. Geeta Hans has appointed on September 06 2023

²Mr. Nitin Batri has appointed on March 19, 2024 as independent director of the Company.

³Mr. Yash Saraswat has appointed on March 09, 2024 as independent director of the Company.

CONFIRMATION OF THE BOARD RELATING TO INDEPENDENT DIRECTORS:

The Independent Directors have given a declaration on meeting the criteria of independence as stipulated in the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 in the F. Y 2023-24. The Board of Directors at its meeting has noted the declaration as made by the independent directors.

3 AUDIT COMMITTEE



The Audit Committee’s composition meets with requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations. Members of the Audit Committee possess Financial/ Accounting expertise/ exposure. The primary role/objective of the Audit Committee is to review the Financial Statements of the Company, oversight of Companies financial process, review of related



party transaction, strengthen Internal Controls & look into all transactions that have monetary implications on the functioning of the Company.

As on March 31, 2024, the Audit Committee comprised of 3 (Three) which comprises of 2 (Two) Non-Executive and Independent Directors and 1 (one) Executive director in accordance with the prescribed guidelines.

The members of the Audit Committee had adequate knowledge in the field of finance, accounting, management and law. The power and role of the Audit Committee is in accordance with the provision of Regulation 18 and Part C of Schedule II of the Listing Regulations and Section 177 of the Companies Act, 2013.

The CFO, Statutory Auditors and Secretarial Auditors attend the meetings of the Audit Committee on the invitation of the Chairman.

The Company Secretary of the Company shall act as a Secretary to the Audit Committee.

The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to answer shareholders queries.

During the year, 4 (Four) Meetings of the Audit Committee were held on Tuesday, May 30, 2023; Saturday, August 12, 2023; Thursday November 09, 2023; Thursday, January 25, 2024; in due compliance with the stipulated provisions.

The details of the Audit Committee are given in Table 3.

TABLE 3: DETAILS OF AUDIT COMMITTEE

Name of the Committee member	Position held	No. of meetings held during FY 2023-24	No. of meetings attended
Mr. Piyush Prakash	Chairman	4	4
Mrs. Geeta Hans	Member	4	2
Ms. Divya Malini Gupta	Member	4	4

During the year under review, Ms. Preety Tosh resigned from the directorship on the close of the business hours of June 16, 2023 and Ms. Geeta Hans has been inducted as a Member of the Committee w.e.f. September 09, 2023.

4. NOMINATION AND REMUNERATION ('NR') COMMITTEE



The Nomination and Remuneration Committee's composition meets with requirement of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations.

The terms of reference of the NR Committee inter-alia includes the following:



- ✓ to formulate and recommend to the Board of Directors the Company's policies; relating to the remuneration for the Directors, Key Managerial Personnel and other employees, criteria for determining qualifications, positive attributes and independence of a director;
- ✓ to formulate criteria for evaluation of Independent Directors and the Board;
- ✓ to identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- ✓ to carry out evaluation of every director's performance;
- ✓ to devise a policy on Board diversity.

As on March 31, 2024, the Committee had 3 (three) Non-Executive and Independent Directors as its Members in accordance with the Prescribed Guidelines. The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The Chairman of the Nomination and Remuneration Committee may attend the Annual General Meeting of your Company to answer shareholder queries.

During the year, 6 (Six) meeting of the Committee was held on Monday, April 10, 2023; Wednesday, September 06, 2023; Wednesday, October 04, 2023; Thursday, November 09, 2023; Saturday, March 09, 2024 and Tuesday, March 19, 2024.

The details of the Nomination and Remuneration Committees are given in Table 4.

TABLE 4: DETAILS OF NOMINATION AND REMUNERATION COMMITTEE'S

Name of the Committee member	Position held	No. of meetings held during FY 2023-2024	No. of meetings attended
Mr. Parameswaran Subramanian	Chairman	6	6
Mr. Piyush Prakash	Member	6	6
Ms. Geeta Hans	Member	6	4

During the year under review, Ms. Preety Tosh resigned from the directorship on the close of the business hours of June 16, 2023 and Ms. Geeta Hans has been inducted as a Member of the Committee w.e.f. September 09, 2023.

5. **REMUNERATION**

In view of the changes suggested by the Act, the NR Committee has suitably modified the existing remuneration policy of the Company to keep pace with the business environment and market linked positioning.

The said policy has been displayed at the website of the Company, www.gkconsultantsltd.com, under the heading "Investor".

REMUNERATION PAID TO EXECUTIVE DIRECTORS

Not Applicable



6. STAKEHOLDERS RELATIONSHIP ('SR') COMMITTEE



The Stakeholders Relationship Committee composition meets with requirement of Section 178 of the Companies Act, 2013 and Regulation 20 of Listing Regulations. This Committee constituted specifically to look into shareholders' and investors' grievances arising out of issues regarding share transfers, dividends, dematerialisation and related matters and to take requisite action(s) to redress the same.

The terms of reference of the SR Committee inter-alia includes the following:

- ✓ consider and resolve the grievances of shareholders of the Company;
- ✓ the grievances include complaints related to transfer of shares and non-receipt of Annual Report.

As on 31st March, 2024, the Committee had 2 (two) Non-Executive Independent Directors and 1 (one) Executive Director as its members in accordance with the prescribed guidelines. The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee. The Chairman of the Stakeholders Relationship Committee shall attend the Annual General Meeting of the Company to answer shareholder queries.

During the year under review, 2 (Two) meetings of the Stakeholders Relationship Committee were held on **Monday, April 10, 2023 and Tuesday, March 19, 2024** in due compliance with the stipulated provisions.

The details of the Stakeholders Relationship Committee are given in Table 5.

TABLE 5: DETAILS OF STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of the Committee member	Position held	No. of meetings held during FY 2023-24	No. of meetings attended
Ms. Geeta Hans	Chairperson	2	1
Mr. Piyush Prakash	Member	2	2
Ms. Divya Malini Gupta	Member	2	2

During the year under review, Ms. Preety Tosh resigned from the directorship on the close of the business hours of June 16, 2023 and Ms. Geeta Hans has been inducted as a Member of the Committee w.e.f. September 09, 2023.

The Company had efficient system of dealing with investors' grievances.

THE COMPANY SECRETARY ACTS AS SECRETARY TO THE COMMITTEE

Mr. Keshutosh Roy, Company Secretary, has been acting as Compliance Officer upto July 18, 2023 and w.e.f. October 04, 2023 Mrs. Khushambi appointed as Company Secretary is acting as Compliance Officer for complying with requirements of Security Laws and Listing Regulations. She carefully look into each issue and reports the same to the Stakeholders Relationship Committee. In the Meetings of the Stakeholders Relationship Committee, the status of all shareholders Complaints, Requests, queries etc. along with letters received from all Statutory Authorities are reviewed.



INVESTORS' GRIEVANCE REDRESSAL



During the Financial Year ended March 31, 2024, No Complaints have been received from any Shareholder.

SHARE ALLOTMENT AND TRANSFER COMMITTEE ("SAT COMMITTEE")

The Company has a Share Allotment and Transfer Committee comprising of Mrs. Divya Malini Gupta and Mr. Anil Kumar Goel. Mr. Ashok Kumar Das, CFO was the permanent invitee of the Committee upto March 01, 2024 and Mrs. Saroj Gupta CFO is the permanent invitee w.e.f. March 09, 2024.

The Company Secretary acts as Secretary to the Committee. Mr. Keshutosh Roy was the Secretary of the Committee upto July 18, 2023 and Mrs. Khushambi, Company Secretary is acting as the Secretary of the Committee w.e.f. October 04, 2023.

During the Financial Year under review 1(One) meeting of the Committee was held on **Tuesday, March 19, 2024.**

The detail of the SAT Committee is given in **Table 6.**

TABLE 6: DETAILS OF SHARE ALLOTMENT AND TRANSFER COMMITTEE

Name of the Committee member	Position held	No. of meetings held during FY 2023-2024	No. of meetings attended
Mr. Anil Kumar Goel	Chairman	1	1
Ms. Divya Malini Gupta	Member	1	1

7. GENERAL BODY MEETING





DETAILS OF EXTRA ORDINARY GENERAL MEETING (EGM)/ANNUAL GENERAL MEETING (AGM)

Location, date and time of General Meetings held during the previous 3 (three) years and Ordinary and Special Resolutions passed thereat are given in Table 7.

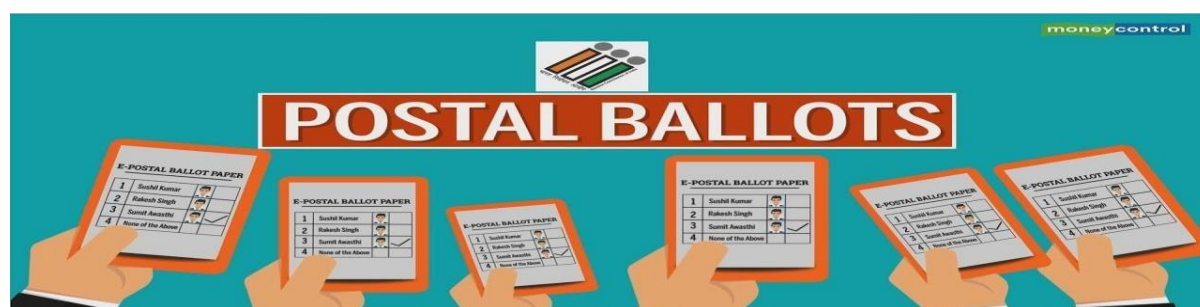
TABLE 7: DETAILS OF EXTRA ORDINARY GENERAL MEETING (EGM)/ANNUAL GENERAL MEETING (AGM)

DETAILS OF EGM HELD: NO

DETAILS OF AGM

FINANCIAL YEAR	TIME, DAY, DATE AND LOCATION	SUMMARY OF SPECIAL RESOLUTION(S) PASSED
2022-23	09:30 A.M. September 30, 2023, 302, G.K House, 187A, Sant Nagar East of Kailash, New Delhi – 110065 through video conferencing (“VC”)/other Audio-Visual Means (‘OAVM) Facility	Appointment of Ms. Geeta Hans (DIN- 01261160) as Non-Executive Independent Director
2021-2022	05:30 P.M, September 30, 2022, 302, G.K House, 187A, Sant Nagar, East of Kailash, New Delhi — 110065 through video conferencing (“VC”)/other Audio-Visual Means (‘OAVM) Facility	No Special Resolution Transacted
2020-2021	01:30 P.M, September 29, 2021, 302, G. K. House, 187A, Sant Nagar, East of Kailash, New Delhi-110065 through video conferencing (“VC”)/other Audio-Visual Means (‘OAVM) Facility.	Appointment of Ms. Divya Malini Gupta (DIN: 00006225) as a Managing Director of the Company.

POSTAL BALLOT

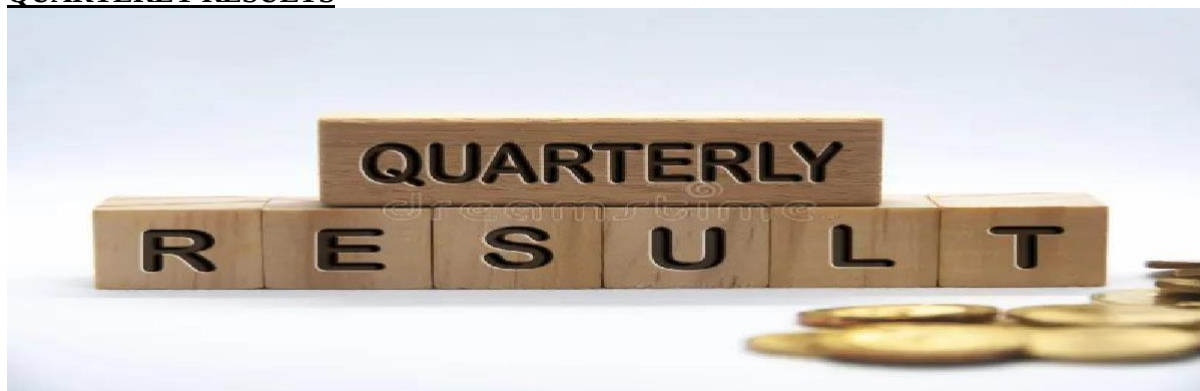


No resolution was put through Postal Ballot in the last 3 Annual General Meeting of the Company.



8. MEANS OF COMMUNICATION

QUARTERLY RESULTS



The Company's quarterly/ half yearly/annual financial results are sent to the Stock Exchanges where the securities of the Company are listed. Quarterly/half yearly and Annual Financial Results are also published in English, and Hindi newspapers. Besides, Notices of the Board Meetings for adoption of the aforesaid results are also published in the newspapers.

WEBSITE



Pursuant to Regulation 46 of Listing Regulations, the Company's website www.gkconsultantsltd.com contained a dedicated functional segment called '**INVESTORS**' where all the information meant for shareholders were available including Shareholding Pattern, Financial Results and Annual Reports.

ANNUAL REPORT

The Annual Report containing inter alia, Audited Financial Statement, Board Report, Auditors' Report and other important information is circulated to members, Directors and other concerned including Auditors etc. Further, the Management Discussion and Analysis (MDA) Report, highlighting operations, business performance, financial and other important aspects of the Company's functioning form an integral part of the Annual Report and is displayed on the Company's website at www.gkconsultantsltd.com.

BSE CORPORATE COMPLIANCE & LISTING CENTRE (THE 'LISTING CENTRE')

BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.



SEBI COMPLAINTS REDRESS SYSTEM (SCORES)



The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of action taken reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

E-MAIL IDS FOR INVESTORS

Following designated Email Ids of the Compliance Officer is exclusively given on the website along with various materials including notices for creating investor awareness and to redress their grievances/ queries:

Mrs. Khushambi

Company Secretary & Compliance Officer

E-mail: akg_gkcl@yahoo.co.in

or

M/s Beetal Financial & Computer Services (P) Limited,

99, Madangir, Behind Local Shopping Centre,

Near Dada Harshukhdas Mandir,

New Delhi-110 062

Phone: 011-29961281; Email- beetalrta@gmail.com

9. GENERAL SHAREHOLDER'S INFORMATION

COMPANY REGISTRATION DETAILS

The Company is registered in the State of Delhi, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L74140DL1988PLC034109.

ENSUING ANNUAL GENERAL MEETING

Date of AGM: September 28, 2024

Day: Saturday

Time: 04:00 P.M.

Financial year: April 1, 2023 to March 31, 2024

For FY 2023- 24

First quarter ended June 30, 2023

Second Quarter and half Year ended

September 30, 2023

Third quarter and nine Months ended

December 31, 2023

Fourth quarter and financial Year ended

March 31, 2024

Results were announced on

Saturday, August 12, 2023

Thursday, November 09, 2023

Thursday, January 25, 2024

Thursday, May 30, 2024



For FY 2024-25 on

First quarter ending June 30, 2024
 Second quarter and half year ending
 September 30, 2024
 Third quarter and nine months ending
 December 31, 2024
 Fourth quarter and financial Year ending
 March 31, 2025

Results are likely to be announced

(Tentative and subject to change)

On or before August 14, 2024

 On or before November 14, 2024

 On or before February 14, 2024

 On or before May 30, 2025

BOOK CLOSURE

The register of members and share transfer books of the Company will remain closed from Saturday, September 21, 2024 to Saturday 28, 2024 (both days inclusive).

DIVIDEND PAYMENT



The Board has not recommended any dividend for FY 2023-24.

LISTING ON STOCK EXCHANGES

The Shares of the Company are listed on BSE Limited (BSE) based at Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.

LISTING FEES

Listing fees for the year 2023-24 have been paid to the Stock Exchange.

STOCK CODES

The Company's stock codes at the primary exchange is:

BSE Limited

Scrip Code
531758

STOCK MARKET PRICE DATA FOR THE YEAR ENDED MARCH 31, 2024

The Company's shares are listed on BSE Limited (BSE). Monthly high and low quotations as well as the volume of shares traded at the Bombay Stock Exchange Limited (BSE) and performance in comparison to BSE Sensex are given in **Table 8**.

**TABLE 8: BOMBAY STOCK EXCHANGE LIMITED**

	BSE				BSE SENSEX		
Month	High (Rs.)	Low (Rs.)	Close (Rs.)	No of Share traded	High (Rs.)	Low (Rs.)	Close (Rs.)
April, 2023	8.47	6.91	6.91	841	61,209.46	58,793.08	61,112.44
May, 2023	7.61	6.87	6.87	2,324	63,036.12	61,002.17	62,622.24
June, 2023	9.63	6.75	9.63	13,313	64,768.58	62,359.14	64,718.56
July, 2023	10.50	7.50	8.13	29,242	67,619.17	64,836.16	66,527.67
August, 2023	8.20	6.55	7.27	11,306	66,658.12	64,723.63	64,831.41
September, 2023	10.21	7.63	7.90	6,501	67,927.23	64,818.37	65,828.41
October, 2023	9.80	7.90	8.63	3,453	66,592.16	63,092.98	63,874.93
November, 2023	9.64	7.37	8.00	8,444	67,069.89	63,550.46	66,988.44
December, 2023	11.84	7.35	10.10	87,635	72,484.34	67,149.07	72,240.26
January, 2024	11.13	7.68	8.02	45,331	73,427.59	70,001.60	71,752.11
February, 2024	9.76	7.05	9.76	1,14,048	73,413.93	70,809.84	72,500.30
March, 2024	11.10	9.29	9.30	37,007	74,245.17	71,674.42	73,651.35

(Source: This information is compiled from the data available from the website of BSE)

REGISTRAR AND SHARE TRANSFER AGENT (FOR PHYSICAL AS WELL AS FOR DEMAT SEGMENT)



All work related to Share Registry, both in physical form and electronic form, was handled by the Company's Registrar and Share Transfer Agent, M/s Beetal Financial & Computer Services Private Limited.

The communication address of the Registrar and Share Transfer Agents is given hereunder.

M/s Beetal Financial & Computer Services Private Limited,
99, Madangir, Behind Local Shopping Centre,
Near Dada Harshukhdas Mandir, New Delhi-110 062
Phone: 011-29961281,
Email- beetalrta@gmail.com



SHARE TRANSFER SYSTEM

Shares received in physical form are transferred within 30 days from the date of lodgment subject to documents being valid and complete in all respects. In order to expedite the process of share transfer and in line with Listing Regulations, the Company has delegated the power of share transfer to R&T Agent “Beetal Financial & Computer Services Private Limited”. There are no overdue share transfers pending as on date.

DISTRIBUTION OF SHAREHOLDING

Shares held by different categories of Shareholders and according to size of holding as on March 31, 2024 are given below in **Table 9& 10:**

TABLE 9: SHAREHOLDING PATTERN ON THE BASIS OF OWNERSHIP AS ON MARCH 31, 2024

CATEGORY OF HOLDING	NUMBER OF SHARE HELD	% AGE OF HOLDING
A. Shareholding of Promoter & Promoter Group		
1 Indian Promoters	84600	1.5927
2 Foreign Promoters	-	-
3 Persons acting in concern	-	-
Sub -Total (A)	84600	1.5927
B. Public Shareholding		
1. Institutions	-	-
2. Non-institutions	-	-
a. Bodies Corporate	342980	6.4569
b. Individual Holding		
i. Nominal Share Capital upto Rs. 2 lakh	1868340	35.1734
ii. Nominal Share Capital in excess of Rs. 2 lakh	2567460	48.335
3. Any other		
a. NRI	4010	0.0755
b. Clearing Member	1050	0.0198
c. HUF	443360	8.3467
Sub -Total (B)	5227200	98.4073
Grand Total (A+B)	5311800	100.00

TABLE 10: DISTRIBUTION OF SHAREHOLDING ACCORDING TO SIZE AND PERCENTAGE OF HOLDING AS ON MARCH 31, 2024

Shareholding of Nominal Value of Rs (Amount)	Holders	% of holders	Total Shares	Amount (In Rs.)	% of Amount
Upto 5000	1162	61.809	117155	1171550.00	2.2056
5001-10000	338	17.979	251391	2513910.00	4.7327
10001-20000	84	4.468	137283	1372830.00	2.5845
20001-30000	54	2.872	136489	1364890.00	2.5695
30001-40000	29	1.543	103618	1036180.00	1.9507
40001-50000	34	1.809	163600	1636000.00	3.0799
50001-100000	82	4.362	661294	6612940.00	12.4495



100001 to 200000	44	2.340	681975	6819750.00	12.8389
200001 and above	53	2.819	3058995	30589950.00	57.5887
Total	1880	100.000	5311800	53118000.00	100.00

DEMATERIALIZATION OF SHARES AND LIQUIDITY

DEMATERIALIZATION OF SHARES



The shares of the Company are traded in compulsory demat segment. As on March 31, 2024, 83.634% of the total share capital was held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Share Capital Audit Report regarding reconciliation of the total issued capital, listed capital and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

NUMBER OF SHARES HELD IN DEMATERIALIZED AND PHYSICAL MODE AS ON MARCH 31, 2024

Category	No. of Holders	% to Total holders
Physical	869321	16.366
NSDL	2864849	53.934
CDSL	1577630	29.700
Total	5311800	100.00

DEPOSITORY SERVICES





For guidance on depository services, Shareholders may write to the Company or to the respective Depositories:

National Securities Depository Limited,	Central Depository Services (India) Ltd.,
Trade World, 4 th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013 Tel: 022-24994200; Fax: 022-66608035/24976351 E-mail: info@nsdl.co.in Website: www.nsdl.co.in	Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel East, Mumbai, Maharashtra 400013 Tel: 022-23023333 Fax: 022-23002043,2036 E-mail- investors@cdslindia.com Website: www.cdslindia.com

Share Dematerialization Status: The following data indicates the extent of Dematerialization of the Company's Shares as on March 31, 2024:

No. of Shares Dematerialized	4442479	83.634% of Total Share Capital
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OUTSTANDING GDR'S/ADR'S/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS
CONVERSION DATE AND LIKELY IMPACT ON EQUITY

Not applicable.

COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

NIL

DETAILS OF PUBLIC FUNDING OBTAINED IN THE PREVIOUS THREE YEARS

The Company has not obtained any public funding in the previous three years.

NOMINATION FACILITY

Shareholders holding shares in physical form and desirous of making nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 and rule 19 (1) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to submit to the Company the prescribed Form SH-13 for this purpose.

BANK DETAILS

Shareholders holding shares in physical form are requested to notify/send the following to the Company to facilitate better services:

- i) Any change in their address/bank details, and
- ii) Particulars of their bank account, in case the same have not been sent earlier

ADDRESS FOR CORRESPONDENCE

G.K. CONSULTANTS LIMITED

302, G.K House, 187 A, Sant Nagar,
East of Kailash, New Delhi – 110065

Credit Rating obtained during the financial year

During the financial year 2023-24, the Company has not obtained credit ratings from any credit rating agencies.

ADOPTION OF MANDATORY AND NON-MANDATORY REQUIREMENTS OF LISTING REGULATIONS

The Company has complied with all mandatory requirements of Regulation 34 of Listing Regulations. The Company has adopted following non-mandatory requirements of Regulation 27 read with Part E of Schedule II of the Listing Regulations.



- **The Board**

As on March 31, 2024 the Company has separate persons at the post of Chairman and Managing Director.

- **Shareholder Rights:**

The Quarterly Financial Result of the Company are published in English and Hindi newspapers.

- **Modified Opinion(s) in Audit Report:**

The Audit Report for financial statement for the F.Y 2023-2024 is unmodified. The Company always aims to present financial statements with unmodified audit opinion.

- **Reporting of Internal Auditor**

The Internal Auditor directly reports to the Audit Committee.

10. **OTHER DISCLOSURES**

DISCLOSURES ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS THAT MAY HAVE POTENTIAL CONFLICT WITH THE INTEREST OF THE COMPANY AT LARGE (REGULATION 23 OF SEBI LISTING REGULATIONS)

All related party transactions pursuant to Section 188(1) of the Act that were entered into during the Financial Year were on an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which might have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee only for its approval as they are not required to be placed before the Board. However Related Party Transactions pursuant to Indian Accounting Standard 24 (IND AS-24) are disclosed to the Board.

VIGIL MECHANISM & WHISTLE BLOWER POLICY (REGULATION 22 OF SEBI LISTING REGULATIONS)

As per Regulation 22 of Listing Regulations, the Audit Committee of the Company has approved the policy/mechanism on dealing with Whistle Blowers. The Audit Committee reviews the same as and when required. The said policy/mechanism has been displayed at the website of the Company, www.gkconsultantsltd.com, under the heading "Investor".

During the Financial Year under review no complaint was received to be referred to the Audit Committee and no person was denied access to the Audit Committee.

DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS

Necessary disclosure has been made.

WEBLINK WHERE POLICY FOR DETERMINING 'MATERIAL, SUBSIDIARY IS DISCLOSED

The Policy on Material Subsidiary has been displayed at the website of the Company, www.gkconsultantsltd.com, under the heading "Investor".



WEBLINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTION

The policy on dealing with Related Party Transactions has been displayed at the website of the Company, www.gkconsultantsltd.com, under the heading “Investor”.

COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

Nil

DETAILS OF UTILIZATION OF FUND RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTION PLACEMENT AS SPECIFIED UNDER REGULATION 32(7A)

Not Applicable

CERTIFICATE FROM PRACTICING COMPANY SECRETARY IN PRACTICE THAT NONE OF THE DIRECTORS ON THE BOARD OF THE COMPANY HAS BEEN DEBARRED OR DISQUALIFIED FROM BEING APPOINTED OR CONTINUING AS DIRECTORS OF COMPANIES BY THE SECURITIES EXCHANGE BOARD OF INDIA / MINISTRY OF CORPORATE AFFAIRS OR ANY SUCH STATUTORY AUTHORITY.

A Certificate has been received from M/s G Rishabh & Co., Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India / Ministry of Corporate Affairs or any such Statutory Authority.

DISCLOSURE OF INSTANCES ALONG WITH THE REASONS, WHERE THE BOARD OF DIRECTORS HAD NOT ACCEPTED ANY RECOMMENDATION OF ANY COMMITTEE OF THE BOARD WHICH IS MANDATORILY REQUIRED, IN THE FINANCIAL YEAR 2023-24, PROVIDED THAT THE CLAUSE SHALL ONLY APPLY WHERE RECOMMENDATION OF / SUBMISSION BY THE COMMITTEE IS REQUIRED FOR THE APPROVAL OF THE BOARD OF DIRECTORS:

There was no instance during the financial year 2023-24, where the Board of Directors had not accepted the recommendation of any Committee of the Board which it was mandatorily required to accept.

TOTAL FEES FOR ALL SERVICES PAID BY THE LISTED ENTITY AND ITS SUBSIDIARIES, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR AND ALL ENTITIES IN THE NETWORK FIRM/NETWORK ENTITY OF WHICH THE STATUTORY AUDITOR IS A PART

Total Amount paid to Statutory Auditors of M/s G. K Consultants Limited is Rs. 75,000/- (Rupees Seventy-Five Thousand Only).



INSIDER TRADING



In compliance with the SEBI regulation on prevention of insider trading, the Company had instituted a comprehensive Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders. The said Code lays down guidelines which advise them on procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautioned them on consequences of non-compliances.

Further the Company has put in place a Code of Practices and Procedures of Fair Disclosures of Unpublished Price Sensitive Information. Both the aforesaid Codes are in lines with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as “Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Ind AS from April 1, 2019. These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (“Ind AS”) as per the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (“the Act”), and in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/ clarifications/ directions issued by the RBI or other regulators are implemented as and when they become applicable.

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT (REGULATION 76 OF SEBI (DEPOSITORY AND PARTICIPANTS) REGULATIONS, 2018)

A qualified Practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (“NSDL”) and the Central Depository Service (India) Limited (“CDSL”) and the total issued and listed equity share capital. The Audit report confirms that the total issued/ paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized share held with NSDL and CDSL.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (SHWWA)

During the year under review, there were no cases filed, pursuant to the SHWWA and Rules made thereof.

DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT

A Declaration as requirement under Listing Regulations is annexed to the Corporate Governance Report.



COMPLIANCE CERTIFICATE ON CONDITIONS OF CORPORATE GOVERNANCE

In view of Regulation 15(2) of Listing Regulations, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clause (b) to (i) of sub regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable to the Company under the criteria given in the said Regulation.

However, Company has disclosed the items covered under Corporate Governance.

Furthermore, in Compliance with Part E of Schedule V of Listing Regulations, Certificate from Company Secretaries regarding compliance of Condition of Corporate Governance is **annexed to the Corporate Governance Report.**

CEO & CFO CERTIFICATION

Pursuant to the Regulation 17(8) of Listing Regulations, a compliance certificate was placed before the Board of Director at the meeting held on May 30, 2024 and is annexed to the Corporate Governance Report.

INFORMATION PURSUANT TO REGULATION 39(4) OF LISTING REGULATIONS

S.No	Description	No. of Cases	No. of Shares
(i)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year 2023-24 (Date: April 01, 2023)	Nil	Nil
(ii)	Number of shareholders who approached issuer for transfer of shares from suspense account during the year 2023-24 (Date: April 01, 2023 to March 31, 2024)	Nil	Nil
(iii)	Number of shareholders to whom shares were transferred from suspense account during the year 2023-24 (Date: April 01, 2023 to March 31, 2024)	Nil	Nil
(iv)	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year 2023-24 (Date: March 31, 2024)	Nil	Nil

For and on Behalf of the Board of Directors

Divya Malini Gupta
Managing Director
DIN: 00006225

Rajan Gupta
Director
DIN: 00849668

**DECLARATION AS REQUIRED UNDER REGULATION 26(3) READ WITH SCHEDULE V OF LISTING REGULATIONS**

In Compliance with Regulation 26(3) read with Schedule V of Listing Regulations, all the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the year ended March 31, 2024.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Divya Malini Gupta
Managing Director
DIN: 00006225

Rajan Gupta
Director
DIN: 00849668



CERTIFICATE ON CORPORATE GOVERNANCE

To,

**The Members of
G. K. Consultants Limited
302, G K House, 187A Sant Nagar,
East Of Kailash,
New Delhi-110065**

1. We, M/s G Rishabh & Co., Company Secretary in practice, the Secretarial Auditor of M/s G. K. Consultants Limited, ('the Company') have examined the compliance of conditions of Corporate Governance by M/s G. K. Consultants Limited, ('the Company') for the year ended March 31, 2024 as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Management's Responsibility for compliance with the conditions of Listing Regulations.

2. The compliance with the terms and conditions contained in the corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents.

Auditors' Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Opinion

5. In our opinion, and to the best of our information and according to explanations given to us, we certify that Regulation 17 to 27 of Listing Regulations are **not** applicable on the Company. Further the Company has complied with the conditions of Corporate Governance as stipulated in the clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of Listing Regulations.
6. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company Reporting of internal auditor directly to the Audit Committee.

Restriction on use

The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other



person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**FOR G RISHABH & CO.
COMPANY SECRETARIES**

**Rishabh Gupta
Proprietor
ACS 71947, CP No. 26699
Peer Review No.:4851/2023**

ICSI UDIN: A071947F000509692

**New Delhi
May 30, 2024**



CEO AND CFO CERTIFICATION

The Chairman, Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of Listing Regulations. The Annual Certificate given by the Managing Director and Chief Financial Officer is published in this Report.

To,
The Board of Directors
G.K. Consultants Ltd.
302, G K HOUSE, 187A SANT NAGAR,
EAST OF KAILASH,
NEW DELHI-110065

1. We have reviewed financial statements and the cash flow statement of M/s G. K. Consultants Limited for the year ended March 31, 2024 and to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal control.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no Significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which we have become aware.

For and on behalf of the Board of Directors
G.K. Consultants Limited

Divya Malini Gupta
Managing Director
DIN: 00006225

Rajan Gupta
Director
DIN: 00849668

Saroj Gupta
CFO

New Delhi
May 30, 2024



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
G.K. Consultants Limited
302, G.K House, 187A, Sant Nagar,
East of Kailash, Delhi – 110065

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s G.K. Consultants Limited having CIN L74140DL1988PLC034109** and having registered office at 302, G.K House, 187A, Sant Nagar, East of Kailash, Delhi - 110065 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority

S.No	Name of Director	DIN	Date of Appointment in Company
1.	Divya Malini Gupta	00006225	September 30, 2014
2.	Anil Kumar Goel	01050857	August 09, 1995
3.	Piyush Prakash	02014796	September 30, 2014
4.	Geeta Hans	01261160	September 06, 2023
5.	Parameswaran Subramaniam	00627794	September 30, 2019
6.	Yash Saraswat	10539439	March 09, 2024
7.	Nitin Batri	02271294	March 19, 2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR G RISHABH & CO.
COMPANY SECRETARIES

Rishabh Gupta
Proprietor
ACS A71947, CP No. 26699

ICSI UDIN: A071947F000509648
Peer Review No.:4851/2023
New Delhi
May 30, 2024



Annexure III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT



INDUSTRY AND ECONOMIC SCENARIO

Non- banking finance companies (NBFCs) play an important role in an economy like India, as they provide credit facilities to individuals, small and medium-sized enterprises (SMEs), and other entities that may not have access to traditional banking services. They often cater to niche segments or specific industries that banks may overlook. NBFCs contribute to financial inclusion by extending financial services to underserved and unbanked segments of the population. They often operate in rural and semi-urban areas where traditional banks may not have a strong presence. NBFCs facilitate trade finance activities such as bill discounting, factoring, and export financing. They provide financing solutions to businesses involved in domestic and international trade transactions. NBFCs are leveraging their superior understanding of regional dynamics and customized products and services to expedite financial inclusion in India. Systemically Important NBFCs have demonstrated agility, innovation and frugality to provide formal financial services to millions of Indians.

NBFCs showed an immense growth in lending through digital mode with around 60% of loans riding on the digital payment initiative undertaken through UPI based online payments as the digital lending getting traction, RBI has issued guidelines for digital lending in September, 2, 2022 which was made applicable the 'existing customers availing fresh loans' and to 'new customers getting on boarded', from the date of this circular.

Over the years, India has emerged as one of the fastest-growing economies in the world and an attractive investment destination driven by economic reforms and a large consumption base.

We believe that NBFCs with superior capital adequacy, better margins, frugal cost management, prudent risk management and those incorporating above four key cornerstones in their business models will continue to deliver sustainable growth in the foreseeable future.

OPPORTUNITIES AND THREATS





India's economy is rapidly growing, and there's an increasing demand for financial services across various sectors such as consumer finance, housing finance, vehicle finance microfinance, etc. Embracing technological advancements like digital lending, online loan processing, and mobile banking can help NBFCs reach a wider audience and streamline operations. NBFCs can focus on niche segments or specialized services that traditional banks might overlook. This could include areas like peer-to-peer lending, equipment financing, or financing for small and medium enterprises (SMEs). As large NBFCs tap new segments, co-lending and partnerships with the emerging and mid-sized NBFCs will gain traction and the regulatory environment is evolving to accommodate the growth of NBFCs, providing them with opportunities for expansion and diversification under a supportive framework.

While regulatory support can be an opportunity, it also poses a threat. Any changes in regulations or compliance requirements can significantly impact NBFC operations, especially if they are not adequately prepared and do not institutionalize a robust compliance framework. In the recent past, Regulatory actions for consistent non-compliance has significant impact on business of the Companies like Pay TM or Kotak Mahindra Bank.

NBFCs rely heavily on borrowing to fund their operations. Any disruptions in the credit markets or a loss of investor confidence can lead to liquidity crunches, making it difficult for them to meet their obligations. The financial services sector in India is highly competitive, with both traditional banks and new fintech startups vying for market share. NBFCs need to differentiate themselves and offer unique value propositions to stay ahead. With the increasing digitization of financial services, NBFCs are vulnerable to cyber threats such as data breaches, hacking, and fraud. Protecting customer data and maintaining cybersecurity infrastructure is crucial to safeguarding their operations and reputation.

OUTLOOK

Non- Banking Financial Companies (NBFCs) are set to announce robust results on the back of strong credit, Upcycle, higher disbursements and higher collections.

NBFCs would maintain loan growth of around 17% year on year basis in the next fiscal year on back of higher demand for loan against property, housing loan, vehicle finance loan and personal loan. The existing on balance sheet liquidity would help in maintaining funding cost for certain quarters.

However, a rising interest Rate, regime would impact funding costs for incremental borrowing across capital market instruments.

BUSINESS SEGMENT ANALYSIS

During the period under review, the Company's activities was majorly restricted to Capital Market, NBFC and related fields which specifically involve in trading and dealing in Securities and Mutual Funds.

FINANCIAL RESULTS

The financial performance of the Company, for the year ended 31st March 2024 is summarized below:

Particulars	Year Ended March 31, 2024 (Rs. in thousands)	Year Ended March 31, 2023 (Rs. in thousands)
Profit Before Tax	1885.586	-2112.929
Net Profit After Tax	1425.770	-1593.883



COMMENT ON CURRENT YEAR'S PERFORMANCE

Revenue	Total Revenues of the Company has increased in comparison to previous year.
Operating Expenses	Operating & Administrative expense have increased considerably in comparison to previous year.
Operating Profit	Total operating profit has been increased in comparison to previous year.
Finance cost	There is nil finance cost.
Net Profit	Net profits of the Company during the year have increased in comparison to previous year.

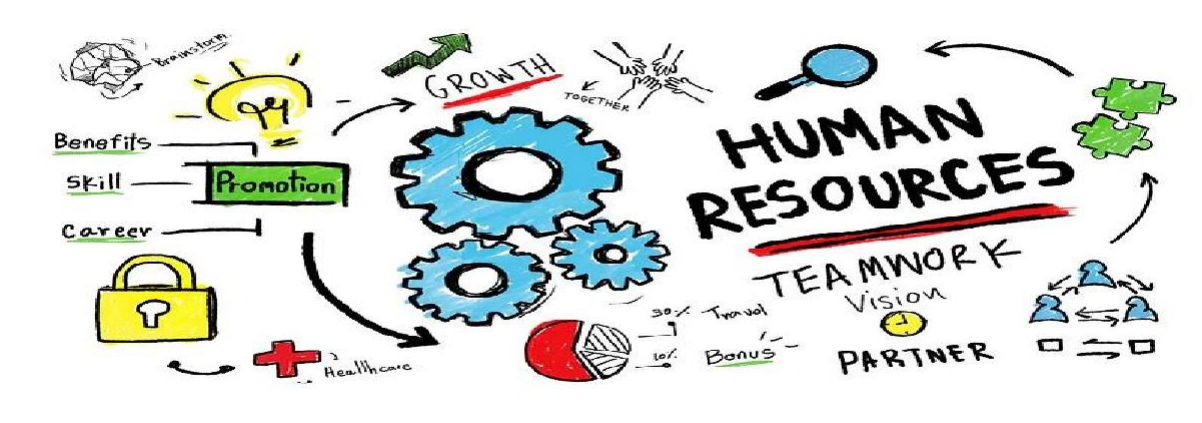
Analytical Ratios

S. No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% variance
1	Current Ratio (in times)	Current Assets	Current Liabilities	34.63	15.29	126.50
2	Debt - Equity Ratio (in times)	Total Debt	Shareholder's Equity	-	0.02	(100.00)
3	Debt service coverage Ratio (in times)	Earnings available for debt service	Debt Service	98.74	(0.69)	(14,409.65)
4	Return on Equity (ROE) (in %)	Net Profits after taxes	Shareholder's Equity	2.69%	0.07%	3748.29%
5	Inventory Turnover Ratio (in times)	Sales	Average Inventory	8.21	5.29	55.12
6	Trade Receivables turnover Ratio (in times)	Net credit sales	Average Trade Receivable	13.29	3.13	324.73
7	Trade payables turnover Ratio (in times)	Net Credit Purchases	Average Trade Payables	2.26	1.74	29.61
8	Net Capital turnover Ratio (in times)	Net sales	Working capital	0.82	2.34	(65.05)
9	Net profit Ratio (in %)	Net Profit	Net Sales	17.16%	36.67%	-53.22%
10	Return on capital employed	Earning before interest and taxes	Capital Employed	0.03	0.08	(65.98)
11	Return on investment	Realised / Unrealised gain on investment	Purchase cost	-	-	-

Reason for variance (if above 25%)

1. Variance in Inventory Turnover ratio is because the company has sold all of its stock during the FY 2023-24.
2. Capital turnover ratio has increased as compared to previous year due to increase in working capital.

HUMAN RESOURCES



We have believed that our people are our most important asset and our HR function always places a great emphasis on employee engagement, capability building, nurture talent, and focus on training and individual development. We have always been committed to create environment where all individuals are treated with respect and dignity and cultivating an atmosphere where individuals enjoy the right to work in professional environment to deliver their best results.

INTERNAL CONTROLS



The Company has a proper and adequate system of internal controls befitting its size to ensure that all its assets are safeguarded and protected against loss from unauthorized use and disposal and that all transactions are authorized and reported correctly.

The internal controls are supplemented by internal audits, reviewed by Audit Committee of Board of Directors. The internal control ensures that appropriate financial records are available for preparing financial statements and other data for showing a true and fair picture of the state of affairs of the Company.

FOR AND ON BEHALF OF THE BOARD

Divya Malini Gupta
Managing Director
DIN: 00006225

Rajan Gupta
Director
DIN: 00849668

Date: May 30, 2024
Place: New Delhi



**Annexure – IV
FORM NO. AOC.2**

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2024, which were not arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

Party Name	Nature of Transactions	2023-24
Divas Construction Co Pvt Ltd	<u>Revenue Nature Expenses</u>	
	1) Rent for Office Accommodation paid	90,000.00
	2) Electricity Expenses	75,744.00
	<u>Balances outstanding at the end of the year</u>	
	Other Financial Assets-Security Deposit	70,000.00

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Divya Malini Gupta
Managing Director
DIN: 00006225

Rajan Gupta
Director
DIN: 00849668

SAROJ GUPTA
CFO

New Delhi
May 30, 2024

**ANNEXURE V****FORM NO. MR-3**
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015]

To,
The Members
G.K. CONSULTANTS LIMITED
302, G K House, 187A, Sant Nagar,
East of Kailash
New Delhi - 110065

Subject: Secretarial Audit Report for the financial year ended March 31, 2024.

Dear Sirs,

We have conducted the Secretarial Compliances Audit for compliance of applicable statutory provisions and adherence to good corporate practices by **G.K. Consultants Limited (hereinafter called the Company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2024** generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Company for the financial year ended on 31st March, 2024 according to the applicable provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under, as applicable;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):



- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the audit period)**
- d. The Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015;
- e. The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulation, 2021 **(Not applicable to the Company during the audit period);**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the audit period);**
- g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the audit period);**
- h. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. **(Not Applicable to the Company during the audit period)**
- j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not Applicable to the Company during the audit period)**
- k. Securities and Exchange Board of India (Depositories and Participant) Regulation, 2018

vi. Other laws applicable specifically to the Company

- a. Master Direction- Non banking Financial Company –Non systematically important non-deposit taking Company and deposit taking Company) Reserve Bank directions, 2016.
- b. Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016

(vii) We have also examined compliance with the applicable clauses of the followings:

- (a) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
- (b) Listing agreements entered into by the Company with Bombay Stock Exchange of India Limited

WE FURTHER REPORT THAT

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except where the shorter notice was applicable)



and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

We further report that during the Audit Period, the Company has not undertaken any specific events/actions that can have a bearing on the Company's compliance responsibility in pursuance of the above referred Laws, Rules, Regulations and Guidelines, Standards, etc.

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

**FOR G RISHABH & CO.
COMPANY SECRETARIES**

**Rishabh Gupta
Proprietor
ACS 71947, CP No. 26699
Peer Review No. :4851/2023**

ICSI UDIN: A071947F000509615

**New Delhi
May 30, 2024**

**Annexure A**

To,
The Members
G.K. CONSULTANTS LIMITED.
302, G K House, 187A, Sant Nagar,
East of Kailash
New Delhi – 110065

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR G RISHABH & CO.
COMPANY SECRETARIES

Rishabh Gupta
Proprietor
ACS 71947, CP No. 26699
Peer Review No. :4851/2023

ICSI UDIN: A071947F000509615

New Delhi
May 30, 2024

INDEPENDENT AUDITOR’S REPORT

To the Members of

G.K. Consultants Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **G.K. Consultants Limited (“the Company”)** which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the ‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and *loss* and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ‘ICAI’) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

<u>Key audit matters</u>	<u>How our audit addressed the key audit matter</u>
<u>Compliance with regulations impacting financial</u>	
1. The company operates in a highly regulated environment. Being a Non-Banking Financial Company RBI provides directives and guidelines in the form of circulars from time to time. Given the pervasive nature of the	1. Understood the relevant legal and regulatory framework within which the NBFC Company operates and operation of its key control over this framework. 2. Assessed the compliance structure of the company with regard to adherences

regulations, failure to comply with them could have a material financial impact on the operations of the company.	to various regulation. We understood the process followed by the Compliance Team to obtain and disseminate updates regarding new circulars/notification/ press releases. 3. Assessed that disclosure in the financial statements are in line with the requirement of RBI. 4. Enquired about penalties levied if any on the company for any assessed noncompliance with regulatory requirements.
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Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve

collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to the Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure B”**
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There was no amount which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi) Based on our examination which included test checks, the Company has used accounting software

for maintaining its books of account for the year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

- h) The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act

For VINOD KUMAR GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. 002377C

(CA. NIKHIL GUPTA)
PARTNER
M.N. 403014
ICAIUDIN: 24403014BKAOLI2190

Place: New Delhi

Date: 30/05/2024

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2024:

- i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - (B) The Company does not have any Intangible Assets. Hence, this point is not applicable to us.
- (b) The Property, Plant & Equipment have been physically verified by the management. According to the information and explanation given to us, no material discrepancies were noticed on such Verification.
- (c) The company does not have any immovable property. Therefore, the provisions of Clause (i) (c) of paragraph 3 of the order are not applicable to the company.
- (d) The company has not revalued its Property, Plant & Equipment during the year. Therefore, the provisions of Clause (i) (d) of paragraph 3 of the order are not applicable to the company.
- (e) There are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and rules made thereunder.
- ii) (a) In our opinion and according to the information and explanations given to us, having regard to the nature of inventory being securities, the physical verification by way of verification of title deeds, by the management, are at reasonable intervals and no material discrepancies were noticed on physical verification.
 - (b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause 3(ii)(b) of the order are not applicable to the company.
 - iii) During the year, the company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provision of clause 3(iii)(a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the Companies Act 2013, to the extent the same are applicable, in respect of loans, investments, guarantees, and security.
- v) In our opinion and according to the information given to us the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014, therefore, Clause 3(v) of the Order is not applicable to the company.

- vi) As informed to us, the central government of India has not specified the maintenance of Cost Records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Thus, supporting under clause 3 (vi) of the order is not applicable to the company.
- vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2024 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- viii) In our opinion and according to the information and explanations given to us, there were no transaction relating to previously unrecorded income that have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961.
- ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x) (a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares or fully, partially or optionally convertible debentures during the year. Therefore, the provisions of Clause (x) (b) of paragraph 3 of the order are not applicable to the Company.

- xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us, there are no whistle-blower complaints during the year.
- xii) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- xiv) The company has an internal audit system commensurate with the size and nature of its business. The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- xvi) In our opinion, the company is a Non-Banking Financial Company registered with Reserve Bank of India vide certificate of registration no B-14-00143 dated 12-09-2001. The Company is making compliance of various rule and regulation made by Reserve Bank of India for NBFCs.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The company has no subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Henceforth, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

**For VINOD KUMAR GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. 002377C**

**(CA. NIKHIL GUPTA)
PARTNER
M.No. 403014**

ICAIUDIN: 24403014BKAOLI2190

**Place: New Delhi
Date: 30/05/2024**

Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of G.K. CONSULTANTS LIMITED**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 **G.K. CONSULTANTS LIMITED** (“the Company”) as of March 31, 2024 in conjunction with our audit of the 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 control over Financial Reporting issue by the Institute of Chartered Accountants of India”. 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 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 procedure 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, 2024, 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.

**For VINOD KUMAR GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO. 002377C**

**(CA. NIKHIL GUPTA)
PARTNER
M.N. 403014**

ICAIUDIN: 24403014BKAOLI2190

**Place: New Delhi
Date: 30/05/2024**

G K CONSULTANTS LIMITED
Balance Sheet as at March 31, 2024

(Figures in Thousand)

Particulars		Note No.	As at 31 March 2024	As at 31 March 2023
A.	ASSETS			
1	Financial assets			
i.	Cash and cash equivalents	3	10,717.30	4,779.87
ii.	Bank balances other than Cash and cash equivalents above	4	-	-
iii.	Derivative financial instruments			
iv.	Receivables	5		-
	(I) Trade Receivables		1,611.47	0
	(II) Other Receivables		21.04	21.04
v.	Loans	6	55,512.08	59,805.84
vi.	Investment		-	-
vii.	Other Financial assets	7	80.00	80.00
	TOTAL FINANCIAL ASSETS		67,941.89	64,686.75
2	Non-Financial assets			
i.	Inventories	8	41.38	2,637.51
ii.	Current Tax Assets (Net)	9	1,588.28	1,529.50
iii.	Deferred Tax Assets (Net)	10	295.10	755.00
iv.	Investment Property		-	-
v.	Biological Assets other than bearer plants		-	-
vi.	Property, Plant and Equipment	11	258.37	283.43
vii.	Capital work-in-progress		-	-
viii.	Intangible assets under development		-	-
ix.	Goodwill		-	-
x.	Other Intangible assets		-	-
xi.	Other non-financial assets		-	-
	TOTAL NON-FINANCIAL ASSETS		2,183.13	5,205.45
	TOTAL ASSETS		70,125.02	69,892.14
B.	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
i.	Derivative financial instruments		-	-
ii.	Payables	12		
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		365.01	41.82
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		222.60	112.07
iii.	Debt Securities		-	-
iv.	Borrowings (Other than Debt Securities)		-	1,626.61
v.	Deposits		-	-
vi.	Subordinated Liabilities		-	-
vii.	Other Financial Liabilities		-	-
	TOTAL FINANCIAL LIABILITIES		587.61	1,780.50
2	Non-Financial Liabilities			
	Current Tax Liabilities (Net)	13	-	-
	Provisions		-	-
	Deferred tax liabilities (Net)	10	-	-
	Other non-financial liabilities		-	-
	TOTAL NON-FINANCIAL LIABILITIES		-	-
3	EQUITY			
	(a) Equity Share capital	14	53,118.00	53,118.00
	(b) Other Equity	15	16,419.41	14,993.64
	TOTAL EQUITY		69,537.41	68,111.64
	TOTAL LIABILITIES AND EQUITY		70,125.02	69,892.14
	See accompanying notes forming part of the financial statements	1- 2		
In terms of our report attached.			For and on behalf of the Board of Directors	
For VINOD KUMAR GUPTA & ASSOCIATES				
Chartered Accountants				
ICAI FRN : 002377C				
			RAJAN GUPTA	DIVYA MALINI GUPTA
			(Director)	(Managing Director)
			DIN -00849668	DIN - 00006225
(CA. NIKHIL GUPTA)				
Partner, M.No. 403014				
ICAI's UDIN: 24403014BKAOL2190			CS. KHUSHAMBI SINGHAL	SAROJ GUPTA
Place : New Delhi			(Company Secretary)	(CFO)
Date : 30.05.2024			Membership No. 71921	PAN : AEFPG4705F

G K CONSULTANTS LIMITED**Statement of Profit and Loss Account for the year ended 31st March, 2024****(Figures in Thousand)**

Particulars		Note No.	As at 31 March 2024	As at 31 March 2023
I	Revenue from operations			
i.	Interest Income	16	5,052.79	4,963.39
ii.	Dividend Income	17	0.97	5.93
iii.	Rental Income		-	-
iv.	Fees and commission Income	18	-	-
v.	Net gain on fair value changes		-	-
vi.	Net gain on derecognition of financial instruments under amortised cost category		-	-
vii.	Sale of products	19	4,069.79	1,614.88
viii.	Sale of services			
ix.	Futures & Options Income		1,867.74	-
x.	Other Operating Revenue	20	-	-
	Total Revenue from operations		10,991.30	6,584.20
II	Other Income			-
III	Total Income (I+II)		10,991.30	6,584.20
IV	Expenses			
i.	Finance costs		-	-
ii.	Fees and commission expense		-	-
iii.	Net loss on fair value changes		-	-
iv.	Net loss on derecognition of financial instruments under amortised cost category		-	-
v.	Impairment on financial instruments		-	-
vi.	Cost of material consumed		-	-
vii.	Futures & Options		1,926.95	-
viii.	Purchase of Stock in Trade	21	624.14	2,794.57
ix.	Changes in inventories of finished goods, Stock-in-Trade and Work-in-progress	22	2,596.13	-703.27
x.	Employee benefits expense	23	2,084.35	2,496.36
xi.	Depreciation, amortisation and impairment	11	25.07	5.56
xii.	Other expenses	24	1,849.08	4,103.91
	Total Expenses (IV)		9,105.72	8,697.13
V	Profit / (Loss) before exceptional items and tax (III-IV)		1,885.59	-2,112.93
VI	Exceptional Items		-	-
VII	Profit/(Loss) before tax (V-VI)		1,885.59	-2,112.93
VIII	Tax expense:			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		459.81	-519.05
			459.81	-519.05
IX	Profit/(Loss) from continuing operations (VII-VIII)		1,425.77	-1,593.88
	Profit / (Loss) for the year		1,425.77	-1,593.88
X	Earnings per equity share (for continuing operation of Rs. 10/- each):			
	(a) Basic	25	0.27	-0.30
	(b) Diluted	25	0.27	-0.30
	See accompanying notes forming integral part of the financial statements	1- 2		

In terms of our report attached.

For and on behalf of the Board of Directors

For VINOD KUMAR GUPTA & ASSOCIATES

Chartered Accountants

ICAI FRN : 002377C

(CA. NIKHIL GUPTA)

Partner, M.No. 403014

ICAI's UDIN: 24403014BKAOL12190

Place : New Delhi

Date : 30.05.2024

RAJAN GUPTA

(Director)

DIN -00849668

DIVYA MALINI GUPTA

(Managing Director)

DIN - 00006225

CS. KHUSHAMBI SINGHAL

(Company Secretary)

Membership No. 71921

SAROJ GUPTA

(CFO)

PAN : AEFPG4705F

STATEMENT OF CHANGES IN EQUITY**G K CONSULTANTS LIMITED**
FOR THE YEAR ENDED 31st March, 2024**A. Equity Share Capital**

(Figures in Thousand)

Balance at the 01.04.2023	Changes in Equity Share Capital during the year	Balance at 31.03.2024
53,118.00	-	53,118.00

contd

G K CONSULTANTS LIMITED
FOR THE YEAR ENDED 31st March, 2024

(Figures in Thousand)

B. Other Equity-contd

Particulars	Reserve & Surplus					Total other Equity
	Capital Reserve	Securities Premium	General Reserve	Contingent reserve for Standard Assets	Retained Earnings	
Balance as at 01.04.2022	-	-	3,697.88	292.55	12,597.10	16,587.52
Add: Profit / (Loss) for the year	-	-	-	-	-1,593.88	-1,593.88
Less/Add: Transferred to / from Retained Earnings	-	-	-	-	-	-
Less/Add: Utilisations / transfer to / from Retained Earnings during the year	-	-	-	-53.33	53.33	-
Balance as at 31.03.2023	-	-	3,697.88	239.22	11,056.54	14,993.64
Add: Profit / (Loss) for the year	-	-	-	-	1,425.77	1,425.77
Less/Add: Transferred to / from Retained Earnings	-	-	285.15	-	-285.15	-
Less/Add: Utilisations / transfer to / from Retained Earnings during the year	-	-	-	-17.17	17.17	-
Any other change	-	-	-	-	-	-
Balance as at 31.03.2024	-	-	3,983.03	222.05	12,214.34	16,419.41

See accompanying notes forming part of the financial statements

1 to 25

In terms of our report attached.

For **VINOD KUMAR GUPTA & ASSOCIATES**

Chartered Accountants

ICAI FRN : 002377C

For and on behalf of the Board of Directors

RAJAN GUPTA
(Director)
DIN -00849668

DIVYA MALINI GUPTA
(Managing Director)
DIN - 00006225

(CA. NIKHIL GUPTA)

Partner, M.No. 403014

ICAI's UDIN: 24403014BKAOL12190

Place : New Delhi.

Date : 30.05.2024

CS. KHUSHAMBI SINGHAL
(Company Secretary)
Membership No. 71921

SAROJ GUPTA
(CFO)
PAN : AEFG4705F

G K CONSULTANTS LIMITED

(Figures in Thousand)

Cash Flow Statement for the year ended 31st March, 2024

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
A. Cash flow from operating activities		
Net Profit before extraordinary items and tax	1,885.59	-2,112.93
<u>Adjustments for:</u>		
Depreciation and amortisation	25.07	5.56
Others	-	-
Operating profit before working capital changes	1,910.65	-2,107.37
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in Financial/Non Financial assets:		
Inventories	2,596.13	-703.27
Trade receivables	-1,590.43	-15.67
Loans, Other Financial Assets & Current Tax	4,213.96	14,333.25
Adjustments for increase / (decrease) in operating liabilities:		
Payables	433.72	-216.56
Current Tax Liabilities (Net)	-	-
	7,564.03	11,290.38
Cash flow from extraordinary items	-	-
Cash generated from operations before tax	7,564.03	11,290.38
Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) operating activities (A)	7,564.03	11,290.38
B. Cash flow from investing activities		
Capital expenditure on property, plant and equipment, including capital advances	-	-
Purchase (-)/Sale(+) of sale of property, plant and equipment	-	-263.84
Purchase (-)/Sale(+) of investments	-	-
Net cash flow from / (used in) operating activities (B)	-	-263.84
C. Cash flow from financing activities		
Proceeds from issue of shares capital	-	-
Proceeds from Debt Securities	-	-
Repayment of Debt Securities	-	-
Proceeds from Borrowings (Other than Debt Securities)	-	-
Repayment of Borrowings (Other than Debt Securities)	-1,626.61	-7,439.73
Others-Interest Paid	-	-
Net cash flow from / (used in) financing activities (C)	-1,626.61	-7,439.73
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	5,937.42	3,586.82
Cash and cash equivalents at the beginning of the year	4,779.87	1,193.06
Effect of exchange differences on restatement of foreign currency Cash and cash	-	-
Cash and cash equivalents at the end of the year	10,717.30	4,779.87
Details of Cash & Cash Equivalent at the end of the year-		
Cash in hand	503.31	369.10
Cash at bank	10,213.98	4,410.78
Total Cash & Cash Equivalent at the end of the year	10,717.30	4,779.87

In terms of our report attached.

For and on behalf of the Board of Directors

For VINOD KUMAR GUPTA & ASSOCIATES

Chartered Accountants

ICAI FRN : 002377C

(CA. NIKHIL GUPTA)

Partner, M.No. 403014

ICAI's UDIN: 24403014BKAOLI2190

Place : New Delhi

Date : 30.05.2024

RAJAN GUPTA

(Director)

DIN -00849668

DIVYA MALINI GUPTA

(Managing Director)

DIN - 00006225

CS. KHUSHAMBI SINGHAL

(Company Secretary)

Membership No. 71921

SAROJ GUPTA

(CFO)

PAN : AEFPG4705F

1. CORPORATE FINANCIAL INFORMATION

M/s G.K. Consultants Limited ("the Company") incorporated in India, is a public limited company listed on recognised stock exchanges, registered in New Delhi. The Company is Non-Banking Financial Company–Non-Deposit Taking Systemically Important registered under Section 45-IA of Reserve Bank of India Act, 1934 vide Certificate Registration No. **B-14-00143** dated 12.09.2001. The company is engaged in business of consultancy, share trading, investment, hiring of assets, software business and other activities of a non-banking finance company.

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Statement of Compliance and Basis of Presentation and Preparation of financial statements

These financial statements are presented in 'Indian Rupees', which is also the Company's functional currency.

a. Statement of Compliance

These financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 ("the Act"), and in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act. Any application guidance/ clarifications/ directions issued by the RBI or other regulators are implemented as and when they become applicable.

The Company had prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and the Master Directions - Non-Banking-Financial Company Systemically Important Non-Deposit taking Company (hereinafter referred as 'previous GAAP'). The financial statements are presented in Indian Rupees (INR) and all values are rounded to the thousands (with two digit), except when otherwise indicated.

The regulatory disclosures as required by Master Direction – Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023 issued by Reserve Bank of India ('RBI Master Directions') to be included as a part of the Notes forming part of the financial statements as prepared as per the requirements.

b. Presentation of financial statements

The Balance Sheet, the Statement of Changes in Equity and the Statement of Profit and Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies ('NBFCs') that are required to comply with Ind-AS. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information as per the requirements of IND AS 7 'Statement of Cash Flows'.

c. Preparation of financial statements

The financial statements have been prepared on an accrual basis as a going concern and under the historical cost convention.

d. Use of Estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income, expenses and the disclosures of contingent assets and liabilities. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.2 Financial Instruments

a. Date of Recognition

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

b. Initial Measurement

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset.

2.3 Financial Assets

Financial asset is recognised on trade date initially at cost of acquisition net of transaction cost and income that is attributable to the acquisition of the financial asset. Cost equates the fair value on acquisition. Financial asset measured at amortised cost and Financial measured at fair value through other comprehensive income is presented at gross carrying value in the financial statements. Unamortised transaction cost and incomes and impairment allowance on financial asset is shown separately under the heading "Other non-financial asset", "Other non-financial liability" and "Provisions" respectively.

a. Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and on hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

The Company follows the policy of crediting the customer's account only on receipt of amount in the bank and as such no cheques in hand are taken into consideration.

b. Inventories

The company has valued the inventories at fair value in the Financial Statements.

c. Property, Plant and Equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment includes interest on

borrowings attributable to acquisition up to the date the asset is ready for its intended use & other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future 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 derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives & residual value

Depreciation on Property, Plant and Equipment is provided in accordance with the provisions of Schedule II of the Companies Act, 2013. Tangible assets are depreciated on straight line basis method over the useful life of assets, as prescribed in Part C of Schedule II of the Companies Act, 2013.

The estimated useful lives for the different types of assets are:

- (i) Furniture and Fixtures - 10 years
- (ii) Office Equipment owned - 5 years
- (iii) Computers - 3 years
- (iv) Air Conditioners – 10 years

The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognised in the statement of profit and loss.

d. Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Intangible Assets are amortised on straight-line basis over the useful life of the asset up to a maximum of 5 years commencing from the month in which such asset is first installed.

The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale.

e. Impairment of Assets

At the end of each year, the Company determines whether a provision should be made for impairment loss on Property, Plant and Equipment to determine whether there is any indication that the asset have suffered an impairment loss. An impairment loss is charged to Statement of Profit and Loss in the year in which, an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

f. Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary if any, in the value of such investments. Investments are nil in the company.

g. Reclassifications within classes of financial assets

A change in the business model would lead to a prospective re-classification of the financial asset and accordingly the measurement principles applicable to the new classification will be applied. During the current financial year and previous accounting period there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.

h. Modification and De-recognition of financial assets**Modification of financial assets**

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date. The Company renegotiates loans to customers in financial difficulty to maximise collection and minimise the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness).

De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- 1) the rights to receive cash flows from the asset have expired, or
- 2) the Company has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Write-off

Impaired loans and receivables are written off, against the related allowance for loan impairment on completion of the Company's internal processes and when the Company concludes that there is no longer any realistic prospect of recovery of part or all of the loan.

For loans that are individually assessed for impairment, the timing of write off is determined on a case-by-case basis. A write-off constitutes a de-recognition event. The Company has the right to apply enforcement activities to recover such written off financial assets. Subsequent recoveries of amounts previously written off are credited to the income statement.

2.4 **Financial Liability and Equity**

Debt and equity instruments that are issued are classified as either financial liabilities or asset in accordance with the substance of the contractual arrangement.

a. Financial liabilities

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company or a contract that will or may be settled in the Company's own equity instruments and is a non-derivative contract for which the Company is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Company's own equity instruments.

Financial liability is recognised initially at cost of acquisition net of transaction costs and incomes that is attributable to the acquisition of the financial liability.

De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

b. Equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

No gain/loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

2.5 **Segment reporting**

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment wherever applicable.

2.6 **Revenue Recognition**

Ind-AS 115 Revenue from Contracts with Customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers. Revenue is generally recognised on accrual basis as and when they are earned. Revenue is recognised when (or as)

the Company satisfies a performance obligation by transferring a promised good or service to a customer.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

a. Interest Income

Interest income from investments/financial assets is recognized when it is certain that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable. The interest income is earned on loans, advances and bank deposits.

b. Dividend Income

Dividend income is accounted for on receipt basis. The company is dealing in trading of shares & securities and dividend earned on such dealings of shares is shown as other operating revenue. Such income is generally accounted when the Company's right to receive dividend is established.

c. Fees and commission Income

Fee for professional advisory services is accounted as and when service is rendered provided there is reasonable certainty of its ultimate realisation.

Revenue from commission income is recognised when the service is performed.

d. Sale of products

Sales are recognised on transfer of significant risks and rewards of ownership to the buyer as and when the same are traded on Stock Exchange.

e. F & O Income

Income and/or loss on Future and Options as well as derivative dealings are recognised in books of assets are on maturity of such transactions on settlement date. Outstanding/Pending transactions/positions, which are not settled by end of any period, are not recognised as income or loss.

2.7 Employees Benefits

Gratuity

As per terms of employment, none of the employee of the company is entitled for gratuity.

Compensated Absences/Leave Encashment

As per the company's employment policy, employees are not entitled for leave encashment.

Other short-term benefits

Expense in respect of other short-term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

2.8 **Borrowing Costs**

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan wherever applicable. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets wherever applicable.

2.9 **Leases**

Leases are classified as operating lease where significant portion of risks and reward of ownership of assets acquired under lease is retained by the lessor. Leases of assets under which substantially all of the risks and rewards of ownership are effectively retained by the lessee are classified as finance lease.

Assets given under finance lease are recognised as a receivable at an amount equal to the net investment in the lease. Lease rentals are apportioned between principal and interest on the internal rate of return. The principal amount received reduces the net investment in the lease and interest is recognised as revenue.

Lease rental - under operating leases (excluding amount for services such as insurance and maintenance) are recognised on a straight-line basis over the lease term, except for increase inline with expected inflationary cost increases.

2.10 **Foreign currencies transactions**

Transactions in currencies other than the Company's functional currency are recorded on initial recognition using the exchange rate at the transaction date. At each Balance Sheet date, foreign currency monetary items are reported at the rates prevailing at the year end. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing spot rate are recognised in the Statement of Profit and Loss in the period in which they arise.

2.11 **Other Expenditure**

Other expenses are accounted on accrual basis.

2.12 **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year.

2.13 **Taxation**

a. Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by

changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

b. Current Taxes

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the IncomeTax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company, if applicable.

c. Deferred Taxes

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is reasonable certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably certain (as the case may be) to be realised. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets.

d. Goods and Services Input Tax Credit

Goods and Services tax input credit is accounted for in the books in the period in which the supply of goods or service received is accounted and when there is no uncertainty in availing/utilising the credits.

2.14 Provisions, contingent liabilities and contingent assets

The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation.

Contingent liabilities are not recognised but are disclosed in the notes to the financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognised nor disclosed in the financial statements.

2.15 Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a non-cash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; and
- iii. all other items for which the cash effects are investing or financing cash flows. Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

2.16 Other accounting policies

Non-material accounting policies encompass those that hold importance for the Company's financial statements without being material in terms of their impact on the financial statements.

Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company's primary business segments are reflected based on the principal business carried out, i.e. lending activities as Non-Banking Finance Company (NBFC) regulated by the Reserve Bank of India ('RBI'). The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment.

2.17 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

- 2.18 Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On 31 March, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from 1 April, 2023, as below:

a. Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general-purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

b. Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect this amendment to have any significant impact in its financial statements.

c. Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

Notes forming part of the financial statements

(Figures in Thousand)

Note 3: Cash and Cash Equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
	INR	INR
(a) Balances with Banks		
Current Accounts	10,213.98	4,410.78
(b) Cheques, drafts on hand	-	-
(c) Cash in hand	503.31	369.10
Total	10,717.30	4,779.87

Note 4: Bank balances other than Cash and cash equivalents above

Particulars	As at 31 March 2024	As at 31 March 2023
	INR	INR
(a) Deposits with Bank	-	-
(b) Balance with Banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	-	-
(c) Interest accrued but not due on fixed deposits	-	-
Total	-	-

Note 5: Receivables

Particulars	As at 31 March 2024	As at 31 March 2023
	INR	INR
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	1,611.47	-
Unsecured, considered good	-	-
Doubtful	-	-
	1,611.47	-
Less: Provision for doubtful trade receivables		
Sub Total	1,611.47	-
Trade receivables outstanding for a period less than six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
Less: Provision for doubtful trade receivables	-	-
Sub Total	-	-
Other receivables		
Secured, considered good	21.04	21.04
Unsecured, considered good	-	-
Doubtful	-	-
	21.04	21.04
Less: Provision for doubtful trade receivables	-	-
Sub Total	21.04	21.04
Total Receivables	1,632.51	21.04

Note-

There are no Trade receivables including debts due from Directors, their relatives, companies/firms in which directors are interested.

Note 6 : Loans

Particulars	As at 31 March 2024	As at 31 March 2023
	INR	INR
Loans		
Unsecured, considered good		
i) Inter Corporate Deposits repayable on demand	2,503.87	6,066.84
ii) Other Loans repayable on demand	53,008.00	53,739.00
	55,511.87	59,805.84
Less: Provision for doubtful loans	-	-
Total Loans	55,512.08	59,805.84

There are no Loans due from Directors, their relatives, Companies/firms in which directors are interested.

Notes forming part of the financial statements

(Figures in Thousand)

Note 7 : Other Financial Assets

Particulars	As at 31 March 2024	As at 31 March 2023
	INR	INR
(a) Advances to related parties	-	-
Less: Provision for doubtful advances	-	-
(b) Security deposits	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Security Deposit against rented office premises*	70.00	70.00
Security Deposit for Club Membership	10.00	10.00
Doubtful	-	-
	80.00	80.00
Less: Provision for doubtful deposits	-	-
	80.00	80.00
(c) Advances to employees	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
Less: Provision for doubtful advances	-	-
	-	-
(d) Prepaid expenses - Unsecured, considered good	-	-
Total Other Financial Assets	80.00	80.00

* There are no Short term Advances due from Directors, their relatives, Companies/firms in which directors are interested except asecurity deposits of Rs 70/- given for rented office premises.

Notes forming part of the financial statements

(Figures in Thousand)

Note 8: Inventories

(Valued at cost of acquisition)

Particulars	As at 31 March 2024	As at 31 March 2023
	INR	INR
(a) Raw materials	-	-
Goods-in-transit	-	-
(b) Work-in-progress	-	-
Goods-in-transit	-	-
(c) Finished goods (other than those acquired for trading)	-	-
Goods-in-transit	-	-
(d) Stock-in-trade (shares acquired for trading) at cost	41.38	2,637.51
Goods-in-transit	-	-
(e) Stores and spares	-	-
Goods-in-transit	-	-
(f) Others	-	-
Goods-in-transit	-	-
Total	41.38	2,637.51

Note 9: Current Tax Assets (Net)

Particulars	As at 31 March 2024	As at 31 March 2023
	INR	INR
Balances with government authorities		
Unsecured, considered good		
(i) Service Tax/GST credit receivable	140.04	-
(ii) TDS Receivable, Income Tax Refund & FBT	1,448.24	1,529.50
Total	1,588.28	1,529.50

Note 10: Deferred Tax Asset

Particulars	As at 31 March 2024	As at 31 March 2023
	INR	INR
Deferred tax (liability) / asset (AS-22)		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	-	-
On expenditure deferred in the books but allowable for tax purposes	-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Others	-	-
Tax effect of items constituting deferred tax liability	-	-
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for compensated absences, gratuity and other employee benefits	-	-
Provision for doubtful debts / advances	-	-
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
On difference between book balance and tax balance of fixed assets	(5.00)	(3.57)
Unabsorbed depreciation carried forward	9.00	4.97
Current Year business losses	-	516.93
Brought forward business losses	291.12	236.60
Tax effect of items constituting deferred tax assets	295.12	755.00
Net deferred tax (liability) / asset	295.10	755.00

G K CONSULTANTS LIMITED

(Figures in Thousand)

Notes forming part of the financial statements**Note 11. Property, Plant & Equipment**

A.	Description	Plant & Equipment Owned	Furniture and Fixtures Owned	Office Equipment Owned	Total
	Gross Carrying Amount as on 01.04.2022	401.66	90.51	11.00	503.16
	Additions	-	263.84	-	263.84
	Disposals and Transfers	-	-	-	-
	Closing Gross carrying Amount-A	401.66	354.34	11.00	767.00
	Accumulated depreciation and impairment				-
	Balance as at 01.04.2022	381.58	85.98	10.45	478.01
	Depreciation charge during the year	-	5.56		5.56
	Disposal/Adjustment during the year	-	-	-	-
	Accumulated Depreciation as on 31.03.2023-B	381.58	91.54	10.45	483.57
	Net Carrying Amount as on 31.03.2023 (A-B)	20.08	262.80	0.55	283.43
	Gross Carrying Amount as on 01.04.2023	401.66	354.34	11.00	767.00
	Additions	-	-	-	-
	Disposals and Transfers	-	-	-	-
	Closing Gross carrying Amount-A	401.66	354.34	11.00	767.00
	Accumulated depreciation and impairment				-
	Balance as at 01.04.2023	381.58	91.54	10.45	483.57
	Depreciation charge during the year	-	25.07	-	25.07
	Disposal/Adjustment during the year	-	-	-	-
	Accumulated Depreciation as on 31.03.2024-B	381.58	116.61	10.45	508.63
	Net Carrying Amount as on 31.03.2024 (A-B)	20.08	237.74	0.55	258.37

(i) Information regarding assets under lease (taken or given), is not applicable in the company.

(ii) Asset disposals through demergers and amounts written off on reduction of capital is not applicable to the company.

(iii) None of the assets has been revalued during the period.

Notes forming part of the financial statements

(Figures in Thousand)

Note 12 Payables

Particulars	As at 31 March 2024	As at 31 March 2023
	INR	INR
I. Trade payables*:		
i) Total outstanding dues of micro enterprises and small enterprises	-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	365.01	41.82
II. Other Payables:		
i) Total outstanding dues of micro enterprises and small enterprises	-	-
ii) Total outstanding dues of creditors other than micro enterprises and small ent.		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, GST etc.)		(75.73)
(ii) Salary Payable	192.95	172.95
(iii) Others (Audit fee, Legal Fee & TDS payable)	29.65	14.85
Total Trade Payables	587.61	153.89
* Trade payables are dues in respect of goods purchased or services received (including from employees, and others under contract) in the normal course of business.		

Note 13: Current Tax Liabilities (Net)

Particulars	As at 31 March 2024	As at 31 March 2023
	INR	INR
Provision for tax	-	-
Total	-	-

Notes forming part of the financial statements

(Figures in Thousand)

Note 14 Equity Share capital

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10 each with voting rights	6,000	60,000.00	60,00,000	60,000.00
(b) Issued Equity shares of Rs. 10 each with voting rights	5,312	53,118.00	5,312	53,118.00
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	5,312	53,118.00	5,312	53,118.00
(d) Subscribed but not fully paid up Equity shares of Rs. 10 each with voting rights	-	-	-	-
Total	5,312	53,118.00	5,312	53,118.00

The Company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share.

G K CONSULTANTS LIMITED**Notes forming part of the financial statements****Part B contd**

(Figures in Thousand)

Note 14a. Equity Share capital (contd.)

Particulars								
Notes:								
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)-(vi)	Closing Balance
Equity shares with voting rights (Issued,Subscribed & Fully Paid up)								
Year ended 31 March, 2024								
- Number of shares	5,312	-	-	-	-	-	-	5,312
- Amount (Rs)	53,118	-	-	-	-	-	-	53,118
Year ended 31 March, 2023								
- Number of shares	5,312	-	-	-	-	-	-	5,312
- Amount (Rs)	53,118	-	-	-	-	-	-	53,118
Equity shares with voting rights (Issued,Subscribed but not Fully Paidup)								
Year ended 31 March, 2024								
- Number of shares	-	-	-	-	-	-	-	-
- Amount (Rs)	-	-	-	-	-	-	-	-
Year ended 31 March, 2023								
- Number of shares	-	-	-	-	-	-	-	-
- Amount (Rs)	-	-	-	-	-	-	-	-
(i) Arrears of fixed cumulative dividends on preference shares as at 31 March, 2024 is nil. (As at 31 March, 2023 is nil)								
(ii) Terms/Rights, Preferences and Restrictions attached to shares:- The Company has only one class of equity shares having a par value of `10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by shareholders at the Annual General Meeting.								
(iii) Shareholding of holding compnay, ultimate holding company, subsidiaries of holding company, assocaites of holding company, subsidiaries of ultimate holding company, associates of ultimate holding company as at 31 March, 2024 is nil. (As at 31 March, 2023 is nil).								
(iv) There is no shareholder in company holding more than 5% shares as at 31 March 2024. (As at 31 March 2023 also Nil)								
(v) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date is nil as at 31 March 2024. (As at 31 March 2023 also Nil).								
(vi) Details of calls unpaid :								
Particulars	As at 31 March, 2024		As at 31 March, 2023					
	Number of shares	Amount Unpaid	Number of shares	Amount Unpaid				
<u>Equity shares with voting rights</u>								
Aggregate of calls unpaid								
- by directors	-	-	-	-				
- by officers	-	-	-	-				
- by others	-	-	-	-				
(vii) Details of forfeited shares : Nil as at 31 March 2024 and also NIL as at 31 March 2023.								

Notes forming part of the financial statements

(Figures in Thousand)

Note 15. Other Equity

Particulars	As at 31 March 2024	As at 31 March 2023
(a) Capital reserve	-	-
(b) Capital redemption reserve	-	-
(c) Securities premium account	-	-
(d) Debenture redemption reserve	-	-
(e) Revaluation reserve	-	-
(f) Share options outstanding account	-	-
<u>(g) Reserve Fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934</u>		
Opening balance	3,697.88	3,697.88
Add: Transferred from surplus in Statement of Profit and Loss	285.15	-
Less: Utilised / transferred during the year	-	-
Closing balance	3,983.03	3,697.88
(h) Foreign currency translation reserve	-	-
(i) Hedging reserve	-	-
<u>(j) Other reserves (Contingent reserve for Standard Assets)</u>		
Opening balance	239.22	292.55
Add: Additions / transfers during the year	-	-
Less/Add: Utilisations / transfers during the year	(17.17)	(53.33)
Closing balance	222.05	239.22
<u>(k) Surplus / (Deficit) in Statement of Profit and Loss</u>		
Opening balance	11,056.54	12,597.10
Add: Profit / (Loss) for the year	1,425.77	(1,593.88)
Less: Transferred to Statutory Reserve	285.15	-
Add: Transferred to/from Contingent Reserve for Standard Assets	17.17	(53.33)
Closing balance	12,214.34	11,056.54
Total Reserves & Surplus	16,419.41	14,993.64

G K CONSULTANTS LIMITED**Notes forming part of the financial statements**

(Figures in Thousand)

Note 16. Interest Income

Particulars	As at 31 March 2024	As at 31 March 2023
Interest income on Loans & Advances & FDRs*	5,052.79	4,963.39
Total - Interest Income	5,052.79	4,963.39
*The company is NBFC and one of the main business activity is giving loans and advances and interest is earned on such loans, advance & bank deposits.		

Note 17. Dividend Income

Particulars	As at 31 March 2024	As at 31 March 2023
Dividend Income*	0.97	5.93
Total - Dividend Income	0.97	5.93
*The company is dealing in trading of shares & securities and dividend earned on such dealings of shares is shown as other operating revenue.		

Note 18. Fees and commission Income

Particulars	As at 31 March 2024	As at 31 March 2023
Supervisory Fee/Commission	-	-
Professional Advisory Income	-	-
Total - Fees and commission Income	-	-

Note 19. Sale of products (including Excise Duty)

Particulars	As at 31 March 2024	As at 31 March 2023
Sale of products comprises:		
<u>Manufactured goods</u>		
Product	-	-
Others	-	-
Total - Sale of manufactured goods	-	-
<u>Traded goods</u>		
Product -Shares	4,069.79	1,614.88
Total - Sale of traded goods	4,069.79	1,614.88
Total - Sale of products	4,069.79	1,614.88

Note 20. Other Operating Revenue

Particulars	As at 31 March 2024	As at 31 March 2023
Net gain on sale of Current Or Long Term Investments	-	-
Total - Other operating revenues	-	-

G K CONSULTANTS LIMITED**Notes forming part of the financial statements**

(Figures in Thousand)

Note 21. Purchase of Stock in Trade

Particulars	As at 31 March 2024	As at 31 March 2023
Traded good - Shares & expenses	624.14	2,794.57
Total	624.14	2,794.57

Note 22. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	As at 31 March 2024	As at 31 March 2023
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade (Shares)	41.38	2,637.51
	41.38	2,637.51
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade (Shares)	2,637.51	1,934.24
	2,637.51	1,934.24
Net (increase) / decrease	2,596.13	-703.27
Notes-		
Stock in trade comprises of stock of shares and securities.		

Note 23. Employee benefits expense

Particulars	As at 31 March 2024	As at 31 March 2023
Salaries and wages #	2,027.50	2,466.00
Staff welfare expenses **	56.85	30.36
Total	2,084.35	2,496.36

Salaries and wages includes: Salaries, wages, bonus, compensated allowances and all other amounts payable to employees in respect of services rendered as per their employment terms under a contract of service / employment.

** Staff welfare expenses include employees' medical expenses, cost of food provided during employments to the employees, etc.

G K CONSULTANTS LIMITED**Notes forming part of the financial statements**

(Figures in Thousand)

Note 24. Other Expenses

Particulars	As at 31 March 2024	As at 31 March 2023
Advertisement	29.58	31.07
Annual Custody Fee	45.00	45.00
Annual Listing Fee	325.00	300.00
Payments to auditors (Refer Note (i) below)	75.00	50.00
Bad Debts Written Off	428.52	2,992.27
Loss & Rebate	-	-
Bank Charges	0.10	0.80
Books, Journals & Periodicals, Software	4.83	4.83
Business Promotion	-	4.75
CIBIL's Fee	5.00	5.00
Car Running Expenses	87.12	-
Commission Expenses	75.00	-
Computer Repairs	-	2.00
Legal Expenses- ROC and TDS filing fee	9.95	3.85
Legal and professional	312.00	55.00
GST Expenses	64.45	74.86
Interest on TDS	-	0.65
Interest on Unsecured Loan	19.55	138.93
News Paper	-	1.05
Office Expenses	20.75	43.21
Postage & Courier	2.52	1.25
Power and fuel	75.74	76.37
Rent Expenses	90.00	-
Round Off	-0.08	0.00
Repairs and maintenance - Others	-	70.03
Share Expenses	7.96	6.75
Share Department Expenses	61.01	87.26
Stationery & Photo Stat Expenses	53.79	54.20
Telephone Expenses	7.96	-
Travelling and conveyance	48.33	54.80
Total	1,849.08	4,103.91
Notes:		
Particulars	As at 31 March 2024	As at 31 March 2023
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	75.00	30.00
For Other matters	-	20.00
Total	75.00	50.00
Payments for - Other matters include tax audit fees, certifications under listing compliances, NBFC, RBI etc.		

G K CONSULTANTS LIMITED**Notes forming part of the financial statements**

(Figures in Thousand)

Note 25. Earning Per Share

Particulars	As at 31 March 2024	As at 31 March 2023
<u>Continuing operations/Total Operations</u>		
Net profit / (loss) for the year from continuing operations	1,425.77	-1,593.88
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations	1,425.77	-1,593.88
Weighted average number of equity shares	5,312	5,312
Par value per share	10	10
Earnings per share from continuing operations - Basic & Diluted	0.27	-0.30

26. Additional information to the financial statement and disclosure under Indian Accounting standards and Companies Act, 2013:

26.1 Monies received against share warrants

The company has not created, offered or issued any share warrants and not received any money against the same.

26.2 Share application money pending allotment

The company has not received any share application money which is pending for allotment.

26.3 Contingent liabilities and commitments (to the extent not provided for)

Contingent liabilities	As At 31.03.2024	As At 31.03.2023
(a) Claims against the Company not acknowledged as debt #		
(b) Guarantees	-	-
(c) Other money for which the Company is contingently liable	-	-
Commitments	As at 31.03.2024	As At 31.03.2023
(a) Estimated number of contracts remaining to be executed on capital account and not provided for		
Tangible assets	-	-
Intangible assets	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-

26.4 Details of unutilized amounts out of issue of securities made for specific purpose

Not applicable to the company.

26.5 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Dues to Micro and Small Enterprises are nil on the basis of information collected by the Management.

26.6 Disclosure as per the Listing Agreements with the Stock Exchanges/SEBI (LODR), 2015

Loans and advances in the nature of loans given to subsidiaries, associates and investment in shares of the Company of such parties are nil.

26.7 Details on derivatives instruments and unhedged foreign currency exposures

The derivative transaction was done under normal course of business. There were no foreign currency dealings & exposures.

26.8 Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000

There was no preferential issue during the year ended 31 March 2024 as well as in the Previous Year ended 31 March 2023.

26.9 Value of imports calculated on CIF basis

Not applicable to the company.

26.10 Expenditure in foreign currency

No foreign currency expenditure was incurred by the company during the Financial Year.

26.11 Details of consumption of imported and indigenous items

Not applicable to the company because it is not engaged in manufacturing activities.

26.12 Earnings in foreign exchange

There were no earnings in foreign exchange.

26.13 Amounts remitted in foreign currency during the year on account of dividend

Not Applicable to the company.

26.14 Details of contract revenue and costs

The company is RBI approved NBFC and all revenues & expenses are accounted for on accrual basis. There was no construction related contracts.

26.15 Details of government grants

The Company has not received any government grant either in the year ended 31.3.2024 or in the year ended 31.3.2023.

26.16 Details of amalgamations

The company has neither floated/approved any scheme of amalgamations nor participated in any such scheme.

26.17 Employee benefit plans

As per terms of employment, the employees are not entitled to any other benefit e.g. PF, Gratuity, Pension, etc. except the annual salary and ex-gratia allowance paid for their work.

26.18 Details of borrowing costs capitalized

There were no such borrowings neither in the year ended 31.3.2024 nor in the year ended 31.3.2023.

26.19 Segment information

The segment wise information for Income & Profits is as under but considering nature of business it is not possible to segregate assets segment wise-

(Figures in Thousand)

PARTICULARS	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Segment Revenue		
(Sales/Income)		
Share Account	4,069.79	1,614.88
Future Option Income	1,867.74	-
Commission Income/Professional Income	-	-
Interest Account	5,052.79	4,963.39
Net gain on sale of Current or Long-Term Investments	-	-
Dividend	0.97	5.93

Total Income from Operations	10,991.30	6,584.20
Segment Results (Profit before Tax and Interest)		
Share Account	849.52	(476.41)
Future Option Trading	-59.21	-
Commission Income/Professional Income	-	-
Interest Account	5,052.79	4,963.39
Net gain on sale of Current or Long-Term Investments	-	-
Dividend	0.97	5.93
A. Total	5,844.08	4,492.91
B. Less: i) Interest	19.55	138.93
ii) Other Un-allocable Expenses	3,938.94	6,466.90
C. Total Profit before tax (A-B)	1,885.59	(2,112.92)
D. Tax Expenses including Deferred Tax	(459.81)	(519.05)
E. Net Profit after tax (C-D)	1,425.78	(1,593.88)

26.20 Disclosure as required by Indian Accounting Standard (Ind AS) – 24 on “Related Party Disclosures” notified under the Companies (Indian Accounting Standard) Rules, 2015

A. Details of related parties:

i. Key Management Personnel (KMP)

Description of relationship	Names of related parties
Managing Director	Divya Malini Gupta
Executive Director	Rajan Gupta
Chief Financial Officer	Saroj Gupta
Company Secretary and Compliance Officer	Mrs. Khushambi Singhal

ii. Other Related Parties

Description of relationship	Name of related parties
Mrs. Divya Malini Gupta are common directors	Divas Construction Co Private Limited

Note: Related parties have been identified by the Management.

a. Details of related party transactions during the year ended 31 March, 2024 and balances outstanding as at 31 March, 2024:

(Figures in Thousand)

Party Name	Nature of Transactions	2023-24
	<u>Payments</u>	
Divas Construction Co Private Limited	01. Rent for Office Accommodation paid	90.00
	02. Electricity Expense	75.74

	<u>Balances outstanding at the end of the year</u>	
	Other Financial Assets-Security Deposit	70.00
	Trade Payables	48.11

26.21 Details of leasing arrangements

There were no lease agreements neither in the year ended 31.3.2024 nor in the year ended 31.3.2023.

26.22 Earnings per share

(Figures in Thousand)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
<u>Continuing operations/Total Operations</u>		
Net profit / (loss) for the year from continuing operations	1,425.78	-1,593.88
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,425.78	-1,593.88
Weighted average number of equity shares	5,312	5,312
Par value per share	10	10
Earnings per share from continuing operations - Basic	0.27	-0.30

26.23 Deferred Tax

(Figures in Thousand)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Deferred tax (liability) / asset (AS-22)		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	-	-
On expenditure deferred in the books but allowable for tax purposes	-	-
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
Others	-	-
Tax effect of items constituting deferred tax liability		
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for compensated absences, gratuity and other employee benefits	-	-
Provision for doubtful debts / advances	-	-
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
On difference between book balance and tax balance of fixed assets	-5.00	-3.57
Unabsorbed depreciation carried forward	9.00	4.97
Current & brought forward business losses	291.10	753.53
Tax effect of items constituting deferred tax assets	295.10	754.93
Net deferred tax (liability) / asset	295.10	754.93

The Company has recognized deferred tax on difference in value of fixed assets as per Income Tax Laws and as per Companies Act.

26.24 Discontinuing operations

The company has not discontinued any operations which it was carrying on in past as per its main business objects.

26.25 Details of research and development expenditure recognized as an expense

No specific expenditure has been incurred on research & development considering nature of business of the company. The company is mainly engaged in financial activities as NBFC and keeps incurring expenditure to upgrade technology from time to time.

26.26 Interest in joint ventures

The company has no interest, right and sharing in any joint venture project.

26.27 Details of provisions

The Company has not made any provision for any contractual obligations and disputed liabilities because no such obligation or liability was pending at year end. However, disputed income tax liabilities are disclosed under contingent liabilities.

26.28 Employee Stock Option Scheme

The company has never issued any ESOP and therefore, no disclosure is required to be made in this connection.

26.29 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

There are no Micro and Small-Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2024 as per the information of parties or organizations under Micro, Small and Medium Enterprises (MSME) is available with the company. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

26.30 The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of the Company, same are not covered:

- a. The Company has not traded or invested in crypto currency or virtual currency during the financial year
- b. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
- c. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority
- d. No satisfaction of charges is pending to be filed with ROC
- e. There are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- f. The Company has performed an assessment to identify transactions with struck off companies as at 31 March 2024 and no such company was identified.

26.31 Note on Previous year's figures

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

26.32 Tax Deducted at Source (of company)**(Figures in Thousand)**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Interest (194A)	156.77	237.01
Commission (Section 194H)	-	-
Supervisory Fee (Section 194C)	-	-
Consultancy (Section 194J)	-	-
Dividend (194)	0.10	1.13

26.33 Analytical Ratios

S. No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% variance
1	Current Ratio (in times)	Current Assets	Current Liabilities	23.79	58.25	-59.16
2	Debt - Equity Ratio (in times)	Total Debt	Shareholder's Equity	-	0.02	(100.00)
3	Debt service coverage Ratio (in times)	Earnings available for debt service	Debt Service	98.74	(1.11)	(8,955.88)
4	Return on Equity (ROE) (in %)	Net Profits after taxes	Shareholder's Equity	2.05%	(2.34)	-100.88%
5	Inventory Turnover Ratio (in times)	Sales	Average Inventory	8.21	2.88	184.89
6	Trade Receivables turnover Ratio (in times)	Net credit sales	Average Trade Receivable	13.29	498.52	(97.33)
7	Trade payables turnover Ratio (in times)	Net Credit Purchases	Average Trade Payables	1.68	10.66	(84.21)
8	Net Capital turnover Ratio (in times)	Net sales	Working capital	0.82	0.75	9.87
9	Net profit Ratio (in %)	Net Profit	Net Sales	12.97%	(24.21)	-100.54%
10	Return on capital employed	Earnings before interest and taxes	Capital Employed	0.03	(0.03)	(196.79)
11	Return on investment	Realised / Unrealised gain on investment	Purchase cost	-	-	

Reason for variance (if above 25%)

1. Variance in Inventory Turnover ratio is because the company has sold all of its stock during the FY 2023-24
2. Capital turnover ratio has increased as compared to previous year due to increase in working capital.

The accompanying notes are an integral part of the standalone financial statements

**In terms of our report attached.
For Vinod Kumar Gupta & Associates
Chartered Accountants
FIRM'S REGISTRATION NO. 002377C**

For and on behalf of the Board of Directors

**CA. NIKHIL GUPTA
PARTNER
M.N. 403014**

**RAJAN GUPTA
(Director)
DIN - 00849668**

**DIVYA MALINI GUPTA
(Managing Director)
DIN - 00006225**

ICAI UDIN: 24403014BKAOLI2190

**Date: 30.05.2024
Place: New Delhi**

**CS. KHUSHAMBI SINGHAL
(Company Secretary)
Membership No. 71921**

**SAROJ GUPTA
(CFO)
PAN: AEFPG4705F**