

# G- Tech Info- Training Limited

Annual Report

2010-11



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## **CORPORATE INFORMATION**

**BOARD OF DIRECTORS:**

**KANUBHAI PATEL**

*(Chairman and Executive Director)*

**SHEKHAR KUMAR SURYAVANSHI**

*(Executive Director)*

**SHASHIKANT SONU BHAGAT**

*(Non- Executive Independent Director)*

**VIPUL SHANTILAL SHAH**

*(Non- Executive Independent Director)*

**BANKERS:**

**AXIS BANK**

**AUDITORS:**

**M/s. AGGARWAL DESAI AND ASSOCIATES**

*Chartered Accountants*

*404, Sai Chambers, Opp. Railway station,*

*Santacruz- East,*

*Mumbai- 400 055*

**e- mail:** *agarwaldesaiandshah\_ca@yahoo.co.in*

**REGISTRAR AND SHARE TRANSFER AGENTS:**

**ADROID CORPORATE SERVICES PVT LTD**

*9/20 Jaferbhoy Ind. Estate, 1<sup>st</sup> Floor, Makwana Road,*

*Marol Naka, Andheri- East,*

*Mumbai- 400 059*

**REGISTERED OFFICE:**

*Ground Floor, No. 003, Shraddha Towers,*

*Shanti Park,*

*Mira Road (East)*

*Thane- 401 107.*



## **FORWARD LOOKING STATEMENTS**

*This report contains information that may constitute “forward-looking statements.” Generally, the words “believe,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “will” and similar expressions identify forward-looking statements, which generally are not historical in nature. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking.*

*All statements that address operating performance, events or developments that we expect or anticipate will occur in the future- including statements relating to volume growth, share of sales and earnings per share growth, and statements expressing general views about future operating results- are forward-looking statements. Management believes that these forward-looking statements are reasonable as and when made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made.*

*Our Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our Company’s historical experience and our present expectations or projections.*



## **FROM THE CHAIRMAN'S DESK**

*Dear Shareholders,*

*My Warm greetings to all of you,*

*In the year 2010, we made significant progress in realizing our vision. Our core values of Knowledge and Action continued to propel us to deliver sustained value for our Shareholders, Customers, Employees and the Community at large. Knowledge propels us to understand our Customers, innovate and stay at the cutting edge of our domain area, Action drives us to convert challenges into opportunities with speed and Care ensuring that we are devoted to our customer's needs and the development of our employees.*

*It was a satisfactory year for G- Tech operationally. Its key business demonstrated significant improvement benefitting from aggressive restructuring efforts initiated by the Company's management.*

*As you are aware, technological shifts are changing the very contours of the economic and business environment, regardless of geographic boundaries. Digitalization, Deregulation, Globalization and Investor Activism have altered the corporate landscape and ushered in an era of discontinuity. Organizations have had to reconstruct their business architecture and we, at G- Tech, are no exception. To face these challenges, we have been constantly re-inventing ourselves over the last few years.*

*Our objective is to ensure success and deliver sustained value for our Shareholders, Customers, Employees and the Community at large. We can achieve our objective by being the best and not necessarily the biggest or the fastest. Many a times, expectations of the Employees, Customer, Shareholder and Society may seem conflicting, but a deeper insight reveals that they complement one another and in fact, can be achieved only together. For instance, a Corporate that does not make itself the best place for its employees will not for too long deliver the best products and facilities to its customers or the best returns to its shareholders. Our endeavor is to put in place a robust system with appropriate building blocks glued together by values and culture that will last generations. A slew of*



*proactive measures have already been unveiled, riding on our renewed strategic thrust, innovative structural initiatives and contemporary systems adoption.*

*Although our Company's success is being rooted in being pro- active in the fast- changing world of Information Technology, the pace of change is accelerating faster. Going forward, we would be required to anticipate the future and be ready with solutions, even before the customer demands them. To keep winning in tomorrow's world, we will need to be even more pro- active, customer centric, contemporary and even more innovative. Innovation is in your Company's DNA and I am confident that this will keep us ahead and winning.*

*As the great opportunity in the Indian Markets continues to unfold, G- Tech will be ready to seize all the possibilities and in doing so, we will draw on our Technological and Knowledge base that has been achieved by us over long years of enduring and persistent hard- work.*

*At this juncture, I would like to mention that our success has been singularly possible because of our people who are passionate about your Company's success. Thus, I would like to take this opportunity of placing on record my appreciation of the employees and the management team at G- Tech. Their dedication and commitment have enabled us to reap the benefits of the upturn of the economy and better realize synergies of the restructuring efforts initiated by us. Our employees are and will continue to be an integral part of our success and it is only because of their dedication and support that we have been able to chalk out a road- map for the operations and functioning of the Company.*

*With gratitude to our Investors, Employees, Customers and all Stakeholders, I look forward to your continued support in our endeavor.*

***With Best Wishes,***

***Thanking You,***

*Sd/-*

***PLACE: Thane.***

***DATE: 1<sup>st</sup> September, 2011.***

***Kanubhai Patel***

***Chairman***



## **NOTICE**

*NOTICE is hereby given that **17<sup>th</sup> Annual General Meeting** of the Members will be held on Friday, the **30<sup>th</sup> Day of September, 2011** at 9.00 a.m. at the Registered Office of the Company situated at Ground Floor No. 003, Shraddha Towers, Shanti Park, Mira Road- East, Thane- 401 107 to transact the following items of Business:*

### **ORDINARY BUSINESS:**

- 1. To receive, consider and adopt the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2011 and the Audited Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon.*
- 2. To appoint a director in place of Mr. Vipul Shantilal Shah, Director of the Company, who retires by Rotation and being eligible offers himself for Re- Appointment.*

***“RESOLVED THAT** pursuant to the provisions of Section 255 and Section 256 of the Companies Act, 1956 and as per the applicable provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to re- appoint Mr. Vipul Shantilal Shah as the Non- Executive Director of the Company liable to retire by Rotation.”*

- 3. To appoint a director in place of Mr. Shekhar Kumar Suryavanshi, Director of the Company, who retires by Rotation and being eligible offers himself for Re- Appointment.*

***“RESOLVED THAT** pursuant to the provisions of Section 255 and Section 256 of the Companies Act, 1956 and as per the applicable provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to re- appoint Mr. Shekhar Kumar Suryavanshi as the Executive Director of the Company liable to retire by Rotation.”*

- 4. To consider and if thought fit, to adopt with or without modification, the following resolution as an Ordinary Resolution:*

***“RESOLVED THAT** pursuant to the provisions of Section 224A of the Companies Act, 1956 and as per the applicable provisions of the Articles of Association of the Company, consent of the*



*Members be and is hereby accorded to re- appoint **M/s. Aggarwal Desai And Associates**, Chartered Accountants, as the Statutory Auditors of the Company to hold the Office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such terms and conditions in addition to reimbursement of travelling and other out of pocket expenses incurred incidental to their functions, as may be agreed to between the Board of Directors and the Auditor and that the Board be and is hereby authorized to fix the same as aforesaid."*

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- 2. The Register and Share Transfer Books of the Company will be closed from 19th September, 2011 to 21st September, 2011 (Both Days inclusive).*
- 3. In terms of the provisions of the Articles of Association of the Company, Mr. Vipul Shantilal Shah and Mr. Shekhar Kumar Suryavanshi, Directors, are liable to retire by Rotation at the ensuing Annual General Meeting. Being eligible, the aforesaid Directors have offered themselves for re- appointment. The Company has received due notice under section 257 of the Companies Act, 1956 for their re-appointment. The Board of Directors of your Company recommends their re- appointment.*
- 4. Members holding shares in physical form are requested to intimate immediately to the Registrar and Share Transfer agents of the Company viz., **ADROIT CORPORATE SERVICES PRIVATE LIMITED** the changes, if any, in their registered address, Bank account number / details etc. at an early date by quoting Registered Folio Number in all their correspondence.*
- 5. Members holding shares in Electronic form are requested to intimate immediately to the **Depository Participants (DP)** the changes, if any, in their registered address, Bank*





*account number / details etc. at an early date by quoting ledger folio numbers /DP Identity and Client Identity Numbers in all their correspondences.*

*6. Shareholders desirous of obtaining any information in respect of the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information readily available for them.*

*7. For the convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by attendance slip, which is a part of the Annual Report.*

*Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.*

*8. Members/beneficial Owners are requested to quote their full name as per the Company's record, Folio No. /DP and Client ID Nos. as the case may be, in all their correspondences with the Company.*

*9. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.*

*10. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.*

**REGD. OFFICE:**

*Ground Floor , No.003,  
Shraddha Tower, Shanti Park,  
Mira Road (E),  
Thane-401107.*

**BY ORDER OF THE BOARD**

*sd/-*

**Kanubhai Patel**

**Chairman**

**PLACE:** Thane.

**DATE:** 1<sup>st</sup> September, 2011.



## **DIRECTORS REPORT**

To,

**The Members,**

**G- Tech Info- Training Limited**

Your Directors have a pleasure in submitting their 17<sup>th</sup> Annual Report on the Business and Operations of the Company along with the Audited Balance Sheet and Profit and Loss Accounts for the year ended 31st March, 2011.

### **➔ PERFORMANCE HIGHLIGHTS:**

<b>Particulars</b>	<b>2010- 11</b>	<b>2009- 10</b>
Sales/ Income from Operations	8,57,750	11,20,000
Other Income	2,13,181	6,40,400
Total Income	10,70,931	17,60,400
Expenses	10,11,748	16,80,277
Profit before Tax & Depreciation	59,183	80,123
Less: Tax	17,755	-
<b>Profit after Tax</b>	<b>41,428</b>	<b>80,123</b>
<b>EPS (Basic)</b>	<b>0.000</b>	<b>0.001</b>
<b>EPS (Diluted)</b>	<b>0.000</b>	<b>0.001</b>

### **➔ REVIEW OF FINANCIALS AND FUTURE OUTLOOK**

#### **🌿 Overview of the Economy**

The Indian Economy has emerged with an astonishing rapidity from the slowdown caused by the global financial crisis of 2007- 09. The growth in the Industrial sector was buoyant during the first two quarters of the financial year under review and thereafter it begun at a moderate rate.

However this recovery in the growth was also accompanied with the malice of high double digit inflation which added to the Company's expenditures and put to stake their survival amidst the fierce competition facing the industries.



***🌿 Overview of Company's Financials***

*Education is the most crucial investment and an essential element in human resource development. It has always been accorded an honoured place in every economy and implies the ability of the people to read, write and understand. It has the fundamental aspects of imparting knowledge, wisdom and culture. It helps in drawing out the latent potentials and talents of an individual.*

*Also Indian information Technology (IT) and IT enabled Services (ITeS) sectors have seen stupendous growth during the last decade. The IT industry, as a whole, has placed India on the world map as a major knowledge-based economy and outsourcing hub. Business Process Outsourcing (BPO) segment, which is an industry in itself, has played a vital part in fuelling economic growth. The Industry not only influences people's lives through an active direct and indirect contribution to the various socio-economic parameters such as employment, standard of living and diversity, but also has played a significant role in transforming India's image to a land of innovative entrepreneurs and a global player in providing world class technology solutions and business services.*

*Thus considering the need and importance and the value- addition made by Education and IT enabled services to the Indian economy your Company remains buoyant on the necessity for these sectors.*

*Your Company has performed exceptionally well during the year under review. Although the Topline of your Company has shrunked by 23% as compared to the previous financial year it has achieved a significant success in squeezing out the unnecessary expenditures by 40% as compared to the preceding financial year.*

*Further, in this taxing times wherein the Companies are skirmishing for their survival, your directors are delighted to see the handsome growth in the margins of your Company which augmented by 0.97% as compared to the preceeding year.*

***🌿 Future Outlook***



*Considering the remarkable success achieved by your Company in squeezing out its expenditures, your directors are buoyant that it would be in a position to yield higher revenues in the years to come.*

➔ **DIVIDEND:**

*Keeping in view the Company's need for Capital for its various growth plans and the with the intent to finance such plans through internal accruals to the maximum, your Directors are of the opinion that it is prudent that no dividend be declared for the year under review.*

➔ **AUDIT COMMITTEE:**

*The Company has an Audit Committee duly constituted as per the provisions of Sec 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement and the said Committee has also complied with all the Legal and Statutory requirements.*

*It is further stated that the Board of Directors of the Company have accepted all the recommendations of the Audit Committee. Where they are not accepted the reasons for non-acceptance is communicated to the members of the Committee*

➔ **SECRETARIAL AUDIT REPORT:**

*As a measure of Good Corporate Governance practice, the Board of Directors of the Company has obtained a Certificate from Practicing Company Secretary on the basis of Secretarial Audit of the Company. This is to certify that the Company has complied with all the applicable provisions of the Companies Act, 1956, Depositories Act, 1996, Listing Agreements with the Stock Exchanges, Securities Contracts (Regulation) Act, 1956 and all the Regulations and Guidelines of SEBI as applicable to the Company, including the Securities and Exchange Board (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.*

➔ **PUBLIC DEPOSITS:**



*During the year under review, your Company has not invited or accepted any deposits from the public pursuant to the provisions of Section 58A of the Companies Act, 1956; and therefore, no amount of principal or interest was outstanding in respect of deposits.*

➔ **DIRECTORS**

*The Board consists of a combination of executive and non-executive directors including independent directors who have wide and varied experience in different disciplines of corporate functioning. Your directors place on record their appreciation for the valuable services rendered by them in their capacity of the directors of the Company.*

*Mr. Shekhar Kumar Suryavanshi and Mr. Vipul Shantilal Shah retire by Rotation at the ensuing Annual General Meeting and being eligible offer themselves for re- appointment.*

*Your Directors deem it a privilege to have them continued association on the Board of the Company and express their great appreciation for the valuable services rendered by him during his tenure in the office.*

➔ **AUDITORS/ AUDITORS REPORT:**

*Your Company's Auditors, **M/s. AGGARWAL DESAI AND ASSOCIATES**, Chartered Accountants retire at the ensuing Annual General Meeting and are eligible for re-appointment. The Company is in receipt of a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 224(1B) of the Companies Act, 1956. The directors recommend you the re-appointment of **M/s. AGGARWAL DESAI AND ASSOCIATES** and to fix their remuneration.*

*Your Directors request you to appoint Auditors for the current financial year and fix their remuneration.*

*The observations made in the Auditors Report are self-explanatory and therefore do not call for any further comments under Section 217 of the Companies Act 1956.*

➔ **DISCLOSURE OF CHANGES IN THE CAPITAL STRUCTURE OF THE COMPANY:**



*The present Capital structure of the Company comprises of Rs. 10,00,00,000 divided 10,00,00,000 fully paid Equity Shares of Re. 1/- each.*

*During the year under review there were no changes in the capital structure of the Company*

➔ **MANAGEMENT DISCUSSION AND ANALYSIS:**

*Management 's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.*

➔ **CEO/ CFO/ CHAIRMAN'S CERTIFICATION:**

*A declaration of the Code of Conduct as required under clause 49 by the Chief Executive Officer/ Chairman is furnished in other part of the report.*

➔ **CORPORATE GOVERNANCE**

*As required under clause 49 of the Listing Agreement, a detailed report on Corporate Governance forms a part of this report.*

*The Statutory Auditors of the Company have examined the Company's compliance and have certified the same as required under the Listing Agreement*

➔ **COMPLIANCE CERTIFICATE:**

*A certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this Report along with report on Corporate Governance.*

➔ **LISTING:**

*As stipulated under Clause 32 of the Listing Agreement, the names and addresses of Stock Exchange on which the Company's equity shares are listed are:*

- 1. Bombay Stock Exchange.*
- 2. Ahmedabad Stock Exchange*



➔ **INTERNAL CONTROL SYSTEM:**

*The Company has a sound internal control system, which ensures that all assets are protected against loss from unauthorized use and all transactions are recorded and reported correctly. The internal control systems are further supplemented by periodical reviews by the management. Also the Audit Committee addresses significant issues raised by both, the Internal Auditors and the Statutory Auditors.*

➔ **DIRECTORS' RESPONSIBILITY STATEMENT:**

*As required under section 217(2AA) of the Companies Act, 1956 we hereby state that:*

- a) the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;*
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March 2009 and its profit for the year ended on that date;*
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.*
- d) the Directors have prepared the annual accounts on a going concern basis.*

➔ **DISCLOSURE OF MATERIAL CHANGES SINCE THE END OF THE FINANCIAL YEAR ENDED 31ST MARCH, 2011**

*There has not been any material change in the nature of business or operations of the Company since the end of the financial year ended 31st March, 2011 till the date of this Annual Report.*

➔ **HUMAN RESOURCE DEVELOPMENT:**



*Your Company continues to focus on Human Resource Development for remaining at the cutting edge in a rapidly changing globally competitive Business Environment. A series of innovative HR initiatives have been launched towards creation of a working environment in which every employee, irrespective of his level can contribute his/ her best.*

*Planned change interventions leading to productivity improvements, grooming our managers by sharpening their skills continually and providing them with challenges and opportunities to exhibit their talent are increasingly in vogue at your company.*

*Your Directors express their deep appreciation for the unrelented co-operation and support rendered by the Employees at all levels of the Company. Your Directors wish to lay emphasis on safe working culture in the organization and urge all the employees to not only follow safety standards but also to excel in all safety parameters.*

➔ **CORPORATE SOCIAL RESPONSIBILITY**

*Your Company believes that the success of any organization depends upon its contribution to the Society and therefore it is imperative for the Organizations to invest a part of their earnings in the social-building activities.*

*At **G- Tech**, sustainability integrates economic progress, social responsibility and environmental concerns with an objective of improving the quality of life for all the stakeholders, now and in the generations to come. The Company views, it as an opportunity to make a difference and remain committed to the issues of resource conservation, energy efficiency, environment protection and enrichment and development of local communities in and around its area of operations. It is one of the integral objectives of the Company. In its drive towards a clean environment, the Company is also trying to set standards in the development and implementation of advanced eco- friendly technologies.*

➔ **SUBSIDIARY:**

*The Company does not have any subsidiary Company within the meaning of section 4 of the Companies Act, 1956. Thus furnishing of the statement pursuant to the provisions of Section 212 of the Companies Act, 1956 is not required.*





➔ **CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTIONS AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

*The information required under Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 with respect to Conservation of Energy and Technology Absorption is not given as the Company does not fall under the category mentioned in the abovementioned rules.*

➔ **PARTICULARS OF EMPLOYEES**

*During the year under review, no employee of the Company was in remuneration exceeding the sum prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 and no other provision of the aforesaid section are applicable to the Company for the financial year under review.*

➔ **ACKNOWLEDGEMENTS:**

*Your Directors wish to place on record the splendid support received for the valuable services and co-operation extended by the Bankers and also the contribution, unstinted efforts and the spirit of dedication shown by them in the operations of the Company during the year.*

*Your Directors also place on record their appreciation of all the employees, consultants and others for their untiring efforts and collective contribution towards the performance of the Company.*

**REGD. OFFICE:**

*Ground Floor , No.003,  
Shraddha Tower, Shanti Park,  
Mira Road (E),  
Thane-401107.*

**BY ORDER OF THE BOARD**

*sd/-  
**Kanubhai Patel**  
**Chairman***

**PLACE:** Thane.

**DATE:** 1<sup>st</sup> September, 2011.



## **CORPORATE GOVERNANCE REPORT**

### **CORPORATE GOVERNANCE: THE TERM**

*Corporate Governance may be understood as a system of structuring, operating and managing a Company with a view to achieve its long term strategic goals while at the same time complying with the legal and regulatory requirements. It is the implicit rule that determines a management's ability to take sound decisions in the best interest of all its stakeholders. The essence of Corporate Governance lies in its transparency; its efficiency and in its ability to protect the stakeholder's interest. This is precisely what your Company's Governance process and practice ventured to achieve; a transparency and professionalism in action as well as the implementation of policies and procedure to ensure high ethical standards as well as responsible management.*

### **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

*The Company's essential character revolves around the objective of attainment of the long term economic value of the Shareholders and society at large through attainment of the highest levels of transparency, accountability, professionalism and equity in all facets of its operations. At the highest level, the Company continuously endeavors to improve upon these aspects on an ongoing basis and adopts innovative approaches for leveraging resources, converting opportunities into achievements through proper empowerment and motivation, fostering a healthy growth and development of human resources to take the Company forward.*

*Your Company believes that Good Corporate Governance enhances the trust and confidence of all the stakeholders and thus the objective of the Company extends not merely to meet with the statutory requirements but also to go beyond them by putting into place procedures and systems, which are in accordance with the best practices of governance.*

*The Corporate Governance practices of the Company are reviewed on a regular basis to ensure that they incorporate the latest developments in the Corporate Arena and thus positioning itself to confirm to the best Corporate Governance Practices.*

*In brief, the Corporate Governance practices of the Company focuses on the following:*



- ➔ *To recognize the respective roles and responsibilities of Board and Management.*
- ➔ *To achieve the highest degree of transparency by maintaining a high degree of disclosure levels.*
- ➔ *To ensure and maintain high ethical standards in its functioning.*
- ➔ *To give the highest importance to investor relations.*
- ➔ *To ensure a sound system of Risk Management and internal controls.*
- ➔ *To ensure fairness and transparency in the decision making process.*
- ➔ *To ensure that the Company follows the globally recognized Corporate Governance Practices.*

**1. BOARD OF DIRECTORS:**

*The Board of Directors of the Company has a healthy blend of executive and non- executive directors, and consequently ensures the desired level of independence in the functioning and decision making.*

*The Board presently comprises of 4 members, of whom at least half are Non- Executive Independent Directors. The Company has an Executive Chairman cum Professional Director. The composition of the Board is in conformity with both the provisions of Section 255 of the Companies Act, 1956 as well as Clause 49 of the Listing Agreements entered into with the Bombay Stock Exchange.*

*None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Necessary disclosures regarding Committee positions in other public Companies as on March 31, 2011 have been made by the Directors.*

**Meetings of the Board of Directors:**

*Five Board Meetings were held during the year under review with a maximum gap of not more than 4 months between two consequent meetings. The details of the Board Meetings are given hereunder:*

<b>Sr. No.</b>	<b>Date of the Meeting</b>
1	12 <sup>th</sup> May, 2010.
2	4 <sup>th</sup> August, 2010.
3	27 <sup>th</sup> August, 2011.
4	15 <sup>th</sup> November, 2010.
5	15 <sup>th</sup> February, 2011.



The Agenda and the explanatory notes for the meetings are prepared in consultation with the Chairman and circulated in advance to the directors. Every Director is free to suggest inclusion of items of the agenda.

The Board meets at least once in every quarter inter- alia to review the quarterly results. Additional Meetings are held, when necessary. The Minutes of the proceedings of the Meetings of the Board of Directors are noted and the draft minutes are circulated amongst the Members of the Board for their perusal. Comments, if any, received from the Directors are also incorporated in the Minutes, in consultation with the Chairman.

**Composition of the Board of Directors and details of the External Directorships**

The names and categories of the Directors on the Board together with their attendance at the Board Meetings and Annual General Meeting held during the year is given herein below:

The last Annual General Meeting was held on 30<sup>th</sup> September, 2010 for the year ended 31<sup>st</sup> March, 2010:

Name of the Directors	Category	Board Meetings		No. of Directorship held in other Companies #	No. of Companies in which he is a Chairman	No. of Memberships in other Board Committees ##	Attendance at previous AGM held on 30 <sup>th</sup> Sept. 2010
		Held	Attended				
<b>KANUBHAI PRAGJIBHAI PATEL</b>	Professional Executive Chairman	5	5	1	Nil	Nil	Yes
<b>SHASHIKANT SONU PAWAR</b>	Non-Executive Independent Director	5	5	Nil	Nil	Nil	Yes
<b>VIPUL SHANTILAL SHAH</b>	Non-Executive Independent Director	5	5	Nil	Nil	Nil	Yes
<b>SHEKHAR KUMAR SURYAVANSHI</b>	Professional Executive Director	5	5	Nil	Nil	Nil	Yes



- ➔ *Excluding Directorships in Foreign Companies, Private Companies and Section 25 of the Companies Act, 1956. #*
- ➔ *Represents Memberships/ Chairmanships of the Audit Committee/ Investor Grievance Committee. ##*
- ➔ *There were neither fresh appointment on the Board of the Company nor any resignations tendered by the Directors of the Company for the year.*
- ➔ *None of the above directors are related inter- se.*
- ➔ *None of the Directors on the Board hold the office of Director in more than 15 Companies, or Membership of the Committees of the Board in more than 10 committees and Chairmanship of more than 5 Committees across all the Companies.*

**Directors retiring by Rotation or seeking Re- appointments**

*In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Shekhar Kumar Suryavanshi and Mr. Vipul Shantilal Shah retire by Rotation, and being eligible offer themselves for re- appointment. The Board of Directors of your Company places on record their appreciation for the valuable services rendered by them and commends their re- appointment.*

**Pecuniary Relationships or Transactions of the Non- Executive Directors vis- a- vis the Company**

*During the year under review, there were no transactions entered by the Company of such a nature in which the Directors can be deemed to be interested.*

**2. INFORMATION SUPPLIED TO THE BOARD OF DIRECTORS**

*The Company sends a detailed agenda folder to each Director sufficiently before Board and Committee meetings. Every Director is free to suggest inclusion of items of the agenda. To enable the Board to discharge its responsibilities effectively, the Chairman apprises the Board at every meeting on the overall performance of the Company, followed by the detailed presentation.*

*The Board meets at least once in every quarter inter- alia to review the quarterly results. Additional Meetings are held, when necessary. The Board provides the overall strategic direction and periodically*



*reviews strategy and business plans, annual operating and capital expenditure budgets and oversees the actions and results of the management to ensure that the long term objectives of enhancing shareholders' value are met. The Board also, inter- alia, considers and reviews investment and exposure limits, adoption of quarterly / half-yearly / annual results, major accounting provisions and write-offs, minutes of meetings of the Audit and other Committees of the Board and information on recruitment of officers just below the Board level, including the Compliance Officer.*

*The Board periodically reviews compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, if any.*

*The Minutes of the proceedings of the Meetings of the Board of Directors are noted and the draft minutes are circulated amongst the Members of the Board for their perusal. Comments, if any, received from the Directors are also incorporated in the Minutes, in consultation with the Chairman.*

### **3. COMMITTEES OF THE BOARD:**

**As of 31st March, 2011, your Company has three committees. They are:**

- Ψ *Audit Committee.*
- Ψ *Shareholders/ Investors Grievance Committee.*
- Ψ *Remuneration Committee.*

#### **A) Audit Committee :**

*The Audit Committee has been constituted in compliance with Section 292A of the Companies Act, 1956 and clause 49 of the Listing Agreement and other relevant statutory / regulatory provisions.*

*The Audit Committee has been vested with the powers and responsibilities as deemed necessary for ensuring efficient functioning of the Company. These powers and responsibilities include all the matters of reference as prescribed in the Companies Act and the Listing Agreement.*

**The Functions of the Audit Committee include the following:**

- φ *Overseeing the Company's financial reporting process and the disclosure of its financial information.*



- φ *Recommending the appointment/ re- appointment/ removal of external auditor, fixation of audit fees and also approval for payment for any others services.*
- φ *Reviewing with the management the Quarterly and Annual Financial statements before its submission to the Board.*
- φ *Reviewing with the Management, the statement of uses/ applications of the funds raised through an Issue (Public/ Rights/ Preferential), the statement of the funds utilized for purposes other than those stated in the Offer Document/ Prospectus and making appropriate recommendations to the Board to take steps in this matter.*
- φ *Reviewing the Company's Financial and Risk Management Policies.*
- φ *Reviewing the Company's Internal Audit Functions, its structure & effectiveness.*
- φ *Monitoring the Internal Control System and its adequacy.*
- φ *Discussion with the Company's Internal and External Auditors about their findings and follow- up thereon.*

*The Audit Committee reports its findings to the Board of Directors at the subsequent Meeting and its recommendations are implemented by the Management.*

**Composition and Meetings of the Audit Committee:**

*All the Directors comprising the Audit Committee, except, Mr. Kanubhai Pragatibhai Patel are Independent Directors. Further the Chairman of the Committee is also an Independent Director.*

*During the year 2010-11, the Committee met five times on the following dates:*

<b>Sr. No.</b>	<b>Date of the Meeting</b>
1	30 <sup>th</sup> April, 2010.
2	24 <sup>th</sup> July, 2010.
3	13 <sup>th</sup> August, 2010.
4	1 <sup>st</sup> November, 2010.
5	1 <sup>st</sup> February, 2011.

*The names and categories of the Directors of the members of the Audit committee together with their attendance at the Audit Committee Meetings is as under:*



<i>Name of the Directors</i>	<i>Category</i>	<i>No. of meetings held</i>	<i>No. of meetings attended</i>
<b>VIPUL SHANTILAL SHAH</b>	<i>Chairman and Independent Director</i>	5	5
<b>SHASHIKANT SONU PAWAR</b>	<i>Independent Director</i>	5	5
<b>KANUBHAI PRAGJIBHAI PATEL</b>	<i>Professional Executive Director</i>	5	5

**B) Share Transfer and Shareholders/ Investor Grievance Committee :**

*The Committee under the Chairmanship of Vipul Shantilal Shah approves and monitors the transfers, transmissions, consolidation etc. of the shares as well as redressal of the complaints from shareholders / investors by the Share Registrars.*

**The important terms of reference of the Share Transfer committee are:**

- ∂ To look into the requests for transfer and transmission of Shares.*
- ∂ To look into the requests for the re- materialization of Shares.*
- ∂ To issue Duplicate Share Certificate in lieu of the Original Share Certificate.*
- ∂ To issue Split Share certificates as requested by the member.*
- ∂ To take all such steps as may be necessary in connection with the Transfer, Transmission, Splitting and issue of Duplicate Share Certificate in lieu of the Original Share Certificate.*

*The committee consists of Three Directors namely.*

*Mr. Vipul Shantilal Shah.*

*Mr. Shashikant Sonu Pawar and*

*Mr. Kanubhai Pragatibhai Patel.*

*In all 4 Meetings of the Committee was held during the year ended 31<sup>st</sup> March, 2011 on the following dates:*

<i>Sr. No.</i>	<i>Date of the Meeting</i>
1	<i>15<sup>th</sup> June, 2010.</i>
2	<i>15<sup>th</sup> September, 2010.</i>





3	15 <sup>th</sup> December, 2010.
4	15 <sup>th</sup> March, 2011.

*Status of Investor Complaints received by the Company*

*Name of the Compliance Officer* : Ketan Shah

*No. of complaints received during the year* : Nil.

*Number of Complaints pending* : Nil.

**C) Remuneration Committee:**

*The Committee has been authorized to determine the remuneration package of the Executive Directors from year to year.*

*The Directors are paid sitting fees for their attendance at the meetings of the Board of Directors. At present, no sitting fees are paid to the Directors for attending any Board or Committee Meetings. Further, the Company does not have a scheme for grant of the stock- options to the Executive Directors or the Employees of the Company.*

**The following are the terms of reference of the Remuneration Committee:**

- ∂ To review and approve/ recommend remuneration for the Wholetime Directors, Managing Director and Senior Management personnel of the Company.*
- ∂ To review and recommend to the Board the remuneration policy of the Company.*
- ∂ To review the Key Areas for Executive Directors, Management Council members and Senior Management Personnel.*
- ∂ To review the remuneration package offered by the Company to different grades of its employees.*
- ∂ Produce an annual report on executive compensation for inclusion in the Company's Annual Report, in accordance with applicable rules and regulations.*
- ∂ To perform such functions as may be performed by the Selection Committee under the provisions of Directors Relatives (Office or Place of Profit) Rules 2003 read with Section 314 of the Companies Act, 1956.*



- o To discharge such other functions or exercise such powers as may be delegated to the Committees by the Board from time to time.

The committee consists of Three Directors namely.

Mr. Vipul Shantilal Shah.

Mr. Shashikant Sonu Pawar.

Mr. Kanubhai Pragatibhai Patel.

The Chairman of the Committee is an Independent Director in accordance with Clause 49 of the Listing Agreement. During the year ended 31<sup>st</sup> March, 2011, no remuneration was paid to any Director of the Company.

The Remuneration Committee met two times on the following dates:

<i>Sr. No.</i>	<i>Date of the Meeting</i>
1	1 <sup>st</sup> April, 2010.
2	1 <sup>st</sup> October, 2010.

#### **4. GENERAL BODY MEETINGS:**

##### **Information about last three Annual General Meetings:**

<i>Year</i>	<i>Date</i>	<i>Time</i>	<i>Place</i>
2009-2010	30 <sup>th</sup> September, 2010	02.30 PM	Ground Floor, 003, Sharddha Tower, Shanti Park, Mira Road- East, Thane-401107.
2008-2009	30 <sup>th</sup> September, 2009	04.30 PM	Ground Floor, 003, Sharddha Tower, Shanti Park, Mira Road- East, Thane-401107.
2007-2008	29 <sup>th</sup> September, 2008	02.30 PM	Shop No.4, Mangal Aarti, Opp. Ram Mandir Road, Bhayandar- West, Thane-401101.

##### **Details of the Special Resolutions passed during the last 3 AGMs:**



*There were no Special Resolutions passed during the last three Annual General Meetings of the Company.*

**Postal Ballot**

*During the financial year, there was no resolution passed through postal ballot by the Company. None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a Special resolution through Postal Ballot.*

**5. DISCLOSURES:**

- ⊘ *There were no pecuniary transactions made between the Company and its related parties that may have potential conflicts with the interest of the Company at large.*
- ⊘ *The Company has followed all relevant Accounting Standards while preparing the Financial Statements.*
- ⊘ *There were no material pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company, other than payment of Board fees/commission.*
- ⊘ *There were no material transactions of the Company with its promoters, directors, management or their relatives that may have potential conflict with the interest of the Company at large.*
- ⊘ *The Company has complied, to the extent applicable, with all mandatory requirements mentioned in Annexure IC of Clause 49 of the Listing Agreement in respect of Corporate Governance. As regards the non-mandatory requirements mentioned in Annexure ID thereto, the Company has been complying with requirements as regards Remuneration Committee.*
- ⊘ *The Company has in place a comprehensive Whistle Blower Policy as mentioned in this Report.*

**6. RISK MANAGEMENT**

*The Company has laid down procedures to inform the Board members about the risk assessment and minimization procedures. The Board periodically discusses the significant business risks identified by the management and the mitigation process being taken up by them.*

**7. PREVENTION OF INSIDER TRADING**



*The Company has framed a Code of Conduct for prevention of insider trading based on SEBI (Insider Trading) Regulations, 1992. This Code is applicable to all Directors/officers/ designated employees. The Code ensures the prevention of dealing in Company's shares by persons having access to unpublished price sensitive information.*

**8. COMPLIANCE WITH CORPORATE GOVERNANCE NORMS:**

*The Company has complied with the mandatory requirements of the Code of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange. The Company has submitted the compliance reports in the prescribed format to the stock exchanges for the quarters ended 30<sup>th</sup> June 2010, 30<sup>th</sup> September 2010, 31<sup>st</sup> December 2010 and 31<sup>st</sup> March 2011 as stipulated in clause 49 of the listing agreements with the stock exchanges.*

**9. MEANS OF COMMUNICATION:**

*The Unaudited Quarterly Results and Audited Results for the year are published in one English Newspaper Free Press Journal (English) and atleast one vernacular newspaper Navshakti (Marathi) shortly after its submission to the Stock Exchanges.*

*The Following e-mail Id is exclusively meant for receiving Shareholders Grievances:*  
**[gtechinfold@gmail.com](mailto:gtechinfold@gmail.com)**

*Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto.*

**10. SHARE TRANSFER SYSTEM:**

***ADROIT CORPORATE SERVICES PRIVATE LIMITED*** are the Registrar and Share Transfer Agents of the Company. It has an efficient system for handling of the queries/ correspondence received from the Investors/ Shareholders of the Company.

***ADROIT CORPORATE SERVICES PRIVATE LIMITED*** has an investor interface cell which handles all the queries/ correspondence/ requests received from the investors, over the phone or by e- mail. Written communications received from the investors is segregated into different categories on the basis



*of the nature of the query received. The details are verified and responded through customized and fully automated systems for handling such correspondence. Copies of the responses for complaints/letters received through statutory bodies, wherever required, are forwarded to the Company for their reference and records.*

*The endeavour is to attend to shareholder requests and redress their queries speedily and to their satisfaction, keeping in mind the statutory/regulatory time frame of 30 days.*

### **11. CODE OF CONDUCT**

*The Board of Directors of the Company had laid down a Code of Conduct for all Board Members and Senior Management of the Company. This code is derived from the principles of good corporate governance, good corporate citizenship and high ethical standards and is applicable to all Directors, Senior Management and Employees of the Company.*

### **12. ADOPTION OF NON- MANDATORY REQUIREMENTS OF CLAUSE 49 OF THE LISTING AGREEMENT.**

*The Company has complied with the mandatory requirements of Clause 49 of the Listing Agreement and every effort has been made to comply with the non- mandatory requirements of the Clause, the details of which are mentioned hereunder:*

#### **∂ Whistle Blower Policy:**

*The Company promotes ethical behaviour in all its business activities and has put in place a mechanism of reporting illegal or unethical behaviour. The Company has a Whistle Blower Policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate superior or such other person as may be notified by the management to the work groups. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.*

#### **∂ Training of the Board Members**



*New Directors appointed by the Board are given formal induction and orientation with respect to the Company's vision, strategic direction and core values including ethics, corporate governance practices, financial matters and business operations. Periodic presentations are made at the Board and Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.*

∂ **Meetings of Independent Directors**

*The Independent Directors of the Company meet from time to time as they deem appropriate without the presence of the Executive Directors or Management Personnel. These meetings are conducted in an informal and flexible manner to enable the Independent Directors to discuss the matters pertaining to the affairs of the Company and put forth their views to the Lead Independent Director. The Lead Independent Director takes appropriate steps to present such views to the Managing Director.*

∂ **Secretarial Audit**

*As stipulated by SEBI, a Practicing Company Secretary carries out Reconciliation of the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The Audit confirms that the Total Listed and the Paid- up capital is in agreement with the aggregate of the Total number of shares in dematerialized form and in physical form.*

**13. GENERAL SHAREHOLDERS INFORMATION:**

<b><u>ANNUAL GENERAL MEETING</u></b>	
<b>Date :</b>	30 <sup>th</sup> September, 2011
<b>Time :</b>	9.00 AM
<b>Place :</b>	Ground Floor, 003, Shraddha Towers, Shanti Park, Mira Road (E), Thane- 401 107
<b>Registered Office and Correspondence Address</b>	Ground Floor, 003, Shraddha Towers, Shanti Park, Mira Road (E),



	Thane- 401 107	
<b>Financial Year</b>	01 <sup>st</sup> April, 2011 to 31 <sup>st</sup> March, 2012	
<b>Financial Calendar</b>	<b>Financial Reporting for the year 2011-2012</b>	<b>Month of reporting</b>
	Unaudited financial result for the quarter ending 30 <sup>th</sup> June, 2010	Up to 15 <sup>th</sup> August, 2011
	Unaudited financial result for the quarter ending 30 <sup>th</sup> September, 2010	Up to 15 <sup>th</sup> November, 2011
	Unaudited financial result for the quarter ending 31 <sup>st</sup> December, 2010	Up to 15 <sup>th</sup> February, 2011
	Audited financial result for the quarter ending 31 <sup>st</sup> March, 2011	Up to 15 <sup>th</sup> May, 2012
<b>Book Closure Date</b>	14 <sup>th</sup> September, 2011 to 16 <sup>th</sup> September, 2011 (Both Days inclusive)	
<b>Listing on Stock Exchanges</b>	Bombay Stock Exchange. Ahmedabad Stock Exchange.	
<b>Stock Code and Demat ISIN No.</b>	Bombay Stock Exchange : 532139. Ahmedabad Stock Exchange: G-TECH. ISIN No for Dematerialized Shares: INE634D01012.	
<b>Registrar and Transfer Agent</b>	Adroit Corporate Services P Ltd 19, Jaferbhoy Ind. Estate, Makwana Road, Marol Naka, Andheri- East, Mumbai- 400 059	
<b>Share Transfer System</b>	The Company's Equity Shares are admitted with the Depository System of National Security Depository Limited (NSDL) and Central Depository (India) Limited (CDSL), as an eligible security under the Depository Act, 1956 As such, facilities for dematerialization of the Company's Equity Shares are available vide ISIN No.: INE634D01012 at both the depositories.	
<b>Dematerialization of Shares and Liquidity</b>	The Company's Shares are traded in both physical and dematerialized form.	



	<i>As on 31<sup>st</sup> March, 2011, <b>96,067,000</b> Equity Shares are held in dematerialized form.</i>
<b><i>Outstanding ADRs/GDRs/Warrants or any Convertible Instruments</i></b>	<i>As on date, there are no outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments which may be likely to impact the Equity Share Capital of the Company.</i>
<b><i>Market Price Data and performance in comparison to broad based indices (BSE Sensex)</i></b>	<i>As per Annexure A</i>
<b><i>Distribution of Shareholding as on 31<sup>st</sup> March, 2011.</i></b>	<i>As per Annexure B</i>

∂ **Listing Fees to the Stock Exchanges**

*The Company has paid the Listing Fees for the year 2011- 12 to the above Stock Exchanges.*

∂ **Custodial Fees to Depositories**

*The Company has paid the Custodial Fees for the year 2011- 12 to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).*

**Annexure A**

**Market price data and performance of G-Tech Info- Training Limited on BSE during each month of Financial Year 2010-11:**

<b>Month</b>	<b>Bombay Stock Exchange</b>	
	<b>High</b>	<b>Low</b>
<b>April, 2010</b>	5.59	4.50
<b>May, 2010</b>	5.19	4.08
<b>June, 2010</b>	5.63	4.00





<i>July, 2010</i>	6.31	4.55
<i>August, 2010</i>	7.15	4.54
<i>September, 2010</i>	7.43	5.40
<i>October, 2010</i>	7.60	5.62
<i>November, 2010</i>	7.10	5.05
<i>December, 2010</i>	6.44	3.72
<i>January, 2011</i>	6.30	4.26
<i>February, 2011</i>	8.68	4.40
<i>March, 2011</i>	8.80	5.72

**Annexure B****Distribution of Shareholding as on 31<sup>st</sup> March, 2011:**

<i>Sr. No.</i>	<i>Range (Shares)</i>	<i>No. of Sharehold ers</i>	<i>Percentage of Total</i>	<i>Total Shares</i>	<i>Percentage to the Total Shares</i>
1	<b>Up to - 100</b>	225	05.92	13993	00.01
2	<b>101 - 500</b>	541	14.23	208976	00.21
3	<b>501 - 1000</b>	657	17.28	627158	00.63
4	<b>1001 - 2000</b>	418	11.00	743653	00.74
5	<b>2001 - 3000</b>	212	05.58	586713	00.59
6	<b>3001 - 4000</b>	147	03.87	561502	00.56
7	<b>4001 - 5000</b>	246	06.47	1206662	01.21
8	<b>5001 - 10000</b>	360	09.47	3022645	03.02
9	<b>10001 - 20000</b>	258	06.79	4081502	04.08
10	<b>20001 - 50000</b>	391	10.29	14693151	14.69
11	<b>50001 &amp; Above</b>	346	09.10	74254045	74.25
	<b>TOTAL</b>	<b>3801</b>	<b>100.00</b>	<b>100000000</b>	<b>100.00</b>



***SHAREHOLDING PATTERN AS ON 31<sup>st</sup> MARCH, 2011:***

<i>Partly paid- up Shares</i>	<i>No. of partly paid-up shares</i>	<i>As a % of total no. of partly paid-up shares</i>	<i>As a % of total no. of shares of the company</i>
<i>Held by promoter/promoter group</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>held by public</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b><i>Total</i></b>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Outstanding convertible securities</i>	<i>No. of outstanding securities</i>	<i>As a % of total no. of outstanding convertible securities</i>	<i>As a % of total no. of shares of the company assuming full conversion of the convertible securities</i>
<i>Held by promoter/promoter group</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>held by public</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b><i>Total</i></b>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Warrants</i>	<i>No. of warrant</i>	<i>As a % of total no. of warrants</i>	<i>As a % of total no. of shares of the company assuming full conversion of warrants</i>
<i>Held by promoter/promoter group</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>held by public</i>	<i>0</i>	<i>0</i>	<i>0</i>
<b><i>Total</i></b>	<i>0</i>	<i>0</i>	<i>0</i>
<b><i>Total Paid-up capital of the company assuming full conversion of warrants and convertible securities</i></b>	<i>100000000</i>		<i>100</i>
<i>Category of Shareholder</i>		<i>Total No. of Shares</i>	<i>Total Shareholding as a % of total No. of Shares</i>



<b>(A) Shareholding of Promoter and Promoter Group</b>		
(1) Indian	-	-
(2) Foreign	-	-
<b>(B) Public Shareholding</b>		
<b>(1) Institutions</b>	-	-
<b>(2) Non-Institutions</b>		
Bodies Corporate	15,430,444	15.43
<b>Individuals</b>		
Individual shareholders holding nominal Share Capital up to Rs. 1 lakh	35,774,041	35.77
Individual shareholders holding nominal Share Capital in excess of Rs. 1 lakh	48,629,350	48.63
<b>Any Others (Specify)</b>	<b>166,165</b>	<b>00.17</b>
Clearing Members	124,728	00.12
Non Resident Indians	41,437	00.04
<b>Sub Total</b>	<b>100,000,000</b>	<b>100.00</b>
<b>Total Public Shareholding (B)</b>	<b>100,000,000</b>	<b>100.00</b>
<b>Total (A)+(B)</b>	<b>100,000,000</b>	<b>100.00</b>
<b>(C) Shares held by Custodians and against which Depository Receipts have been issued</b>	-	-
(1) Promoter and Promoter Group	-	-
(2) Public	-	-
<b>Sub Total</b>	-	-
<b>Total (A)+(B)+(C)</b>	<b>100,000,000</b>	<b>100.00</b>

**REGD. OFFICE:**

Ground Floor , No.003,  
Shraddha Tower, Shanti Park,  
Mira Road (E),  
Thane-401107.

**PLACE:** Thane.**DATE:** 1<sup>st</sup> September, 2011.**BY ORDER OF THE BOARD**

sd/-

**Kanubhai Patel****Chairman**



**CERTIFICATION UNDER CLAUSE 49 (I) (D) OF THE LISTING  
AGREEMENT**

*This is to confirm that the Board has laid down a code of conduct for all the board members and senior management personnel for the Company.*

*All the Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct for G- Tech Info- Training Limited for the financial year ended 31st March, 2011 as envisaged in clause 49 of the listing agreement with Stock Exchanges.*

**REGD. OFFICE:**

*Ground Floor, No.003,  
Shraddha Tower, Shanti Park,  
Mira Road (E),  
Thane- 401107.*

**BY ORDER OF THE BOARD**

*Sd/-*

***Kanubhai Patel***  
***Chairman***

**PLACE:** *Thane.*

**DATE:** *1<sup>st</sup> September, 2011.*



## **CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE**

**To,**

**The Shareholders**

**G- Tech Info- Training Limited**

*We have examined all the relevant records of G- Tech Info- Training Limited for the purpose of certifying compliance of the conditions of Corporate Governance under Clause 49 of the Listing Agreement with the Stock Exchange for the Financial year ended 31<sup>st</sup> March, 2011. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.*

*The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of conditions of the Corporate Governance. We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for review and the information and explanations given to us by the Company. This Certificate 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.*

*In our opinion and to the best of our information and according to the explanations given to us, We certify that the Company has complied with the conditions of Corporate Governance as stipulated in the said Listing Agreements.*

**FOR AGARWAL DESAI & SHAH**

**Chartered Accountants**

**sd/-**

**(Mrugen H Shah)**

**Partner**

**PLACE: Thane.**

**DATE : 1<sup>st</sup> September, 2011.**



## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Global Economic Condition:**

*The 21<sup>st</sup> century is seeing a fundamental reshaping of the way in which the business, society and governments operates. In recent times, the economic crisis and its repercussions have accelerated the shift of economic power from the developed to the emerging nations and exposed a fragile world with limited capacity to respond to systematic risks. As a consequence, the global economic growth has stymied and likely to traverse in an uncertain zone for some years to come.*

*The major challenges besetting the world economy are managing the shift of power from the developed to emerging economies, increasing competition for securing natural resources, improving productivity in the wake of growing skill mismatches, non- inclusive growth in the emerging economies and above all, a looming economic uncertainty and socio- political fragility.*

*A more thoughtful analysis reveals that global rebalancing needs to be undertaken in a manner that it encompasses those excluded from the fruits of global prosperity and encourage those who have prospered to continue their operations in a sustainable manner.*

### **Education Sector Outlook:**

*Favourable demographics, increasing income levels, service sector growth and more supportive government regulations underpin the growth on the Indian education sector. Indian Education Sector is one of the largest education markets (in terms of the potential number of students) in the world. The potential education market of India comprises of 464 million people (in the age group of 5-24 years in 2006), approximately 42% of the total population. India's \$60bn education market is a large and underpenetrated industry with significant upside for future growth. While India spends close to 4.1% of its GDP on education, literacy rates remain low at 62-63% of the adult population, compared to 90-95% in other emerging markets such as China and Brazil.*

### **Key Growth Drivers:**

**Structural Changes in Indian Economy:** *Structural changes in the Indian economy such as urbanization and rising disposable income coupled with increasing emphasis on education by parents*



*is expected to accelerate the household expenditure on education. Households in India spend less than 5% of disposable income on education compared to 12% in the US, and 15% in China. However, household spending on education has grown rapidly, increasing at a CAGR of 16.3% in 2002-08 to US\$15.6bn. We expect this segment to grow at a faster pace in FY10-25, driven by favourable demographics and rising income levels.*

***Migration to Knowledge Economy:*** *India is migrating towards a services driven economy with the contribution of service and industry sectors to GDP increasing year on year. In such a knowledge-based environment, education has emerged as a key determinant of individual success and is driving increasing education spend.*

***Strong Government Focus & Recent Developments in Education Sector:*** *The Indian Government is focused on improving and expanding the quality of education in the country. To this end, it has made significant budgetary allocation and has framed policies to serve the education sector in India. Government spending on education is set to increase from 7.7% of gross budgetary support in the 10th [Five Year] Plan, to more than 19% in the 11th Plan.*

**Opportunities:**

*While there is potential to grow by 9% annually, the country's economic growth during 2011-12 is likely to be about 8.5% as high inflation and commodity prices with their spiraling cost impact remains an area of concern. In the long run, India, helped by its strong demographic dividend, is poised to emerge as the world's second largest economy on purchasing power parity basis by 2050, ahead of the US. (<http://post.jagran.com/india-to-surpass-useconomy-by-2050-pwc-1294406564-1>) A February 2011 report by National Council for Applied Economic Research's (NCAER) Centre for Macro Consumer Research said that by 2015-16, India will be a country of 53.3 million middle class households, translating into 267 million people falling in the category. India's burgeoning middle class, and its increasing aspirations and income levels, will promote the growth for quality and job-oriented education. In the next 10 years, it is estimated that India's education sector will need investments worth USD150 billion to meet this demand. India will need 1,000 more universities and 45,000 more colleges to cater to an estimated 40 million students by 2020. (Source: Education master- <http://www.educationmaster.org/news/150bn-needed-indias-education-sector.html>).*



*Indian government has identified the need for 500 million skilled workers by 2022 across various sectors. (Source: National Skill Development Policy of March 2009). The government envisages private vocational education segment to play a key role in achieving this target and has formed National Skill Development Corporation as a public-private partnership to encourage private capacity creation in skill development. The Company is also confident of tapping this large opportunity through its existing businesses and new initiatives, some of which may be in alignment with efforts of various Government agencies. The Company is also in a unique position to capitalize on similar opportunities across many other emerging economies.*

**Risks and Concerns:**

*G-Tech aspires to be a global brand in the education sector. This exposes us to wide variety of risks across its different lines of businesses. The Company perceives risks as the danger of not achieving its financial, operative and strategic goals. G-Tech has a comprehensive risk management structure in place, to enable it to recognize the risks early, so that appropriate mitigation plans can be put in place to counter the same. The risk management mechanism is an integral part of the Company's core process and involves recording, monitoring and controlling of the internal functions of the enterprise and the associated business risks, via a comprehensive risk reporting system. Through the said mechanism, the Company aims to achieve an optimum balance between risk and reward, with the underlying objective of maximizing value for the shareholder. While the external environment in FY'11 remained challenging, the application of Enterprise Risks Management (ERM) has resulted in real, tangible benefits for the company. The rapid changes in technology across the globe have necessitated a dynamic change in the Company's business and delivery models. As risk taking is an intrinsic part of business and any opportunities for growth carries with it inherent risks, it has been the constant endeavor of the Company to balance risk appetite in each of its lines of business to ensure that each of the businesses generate high risk adjusted returns. As prioritization of key risks is significant, G-Tech has taken upfront initiatives to identify the risks, document them in consultation with the business groups and define the risk matrix framework.*

*G-Tech's risk matrix framework addresses all the significant risks of the businesses as envisaged by the management from time to time based on the past experience and existing environment surrounding each business activity, along with a mitigation strategy for the same. The mitigation strategy is*



*simultaneously addressed by the respective business group for each of the identified risks while finalizing strategic and operational parameters of the business.*

*The major and significant risks identified by the Company with mitigation strategies in place are:*

- 1. **External Risks:** Political, Environment, Macroeconomic, Exchange Fluctuation, Competition, Legal and Technology Obsolescence; and*
- 2. **Internal Risks:** Business Concentration, Investment Process, Human Resource, R&D, Regulatory compliances and Financial Reporting.*

**Other Business Opportunities:** *G-Tech has always been scouting for profitable opportunities to in related businesses. We are constantly scrutinizing various options which provide longterm value for all the stakeholders and Company.*

*One such opportunity shall be to function as IT Consultants to Small and Medium enterprises and also to cater to the retail segment. This shall help us leverage our technical expertise in helping prospective clients, address their IT requirements and also function as resellers and dealers of Hardware and Software IT products. We shall focus on providing quality low cost products and build a strong customer base. This segment, being underserved, offers great opportunity to establish ourselves in this growing market. Further, the absence of any major players shall put us in a strong position to achieve our margins.*

**Internal Control Systems and its adequacy:**

*The Internal control procedures adopted in G-Tech are adequate and commensurate with the size and the complexity of the business. The Company continuously upgrades its systems in line with the best available practices. These systems are supported by periodical reviews by the management, and standard policies and guidelines to ensure that financial and other records are prepared accurately. All major expenses are controlled and businesses are monitored so that the actual spending is in accordance with the budget. A well-defined organizational structure; internal controls, defined authority matrix and documented policy guidelines ensure compliance with internal policies and applicable laws and regulations, efficiency of operations and protection of resources.*



**Human Resources:**

*The Company has been built on the foundations of people being the key drivers to the growth of the Organization. People are at the core of its Vision, which imparts mutual positive regards, career building and providing opportunities for learning, thinking and many such activities. Thus Attracting and retaining talent with requisite competencies, especially for the emerging business and focus on training and development to improve productivity are key trust areas for business to strengthen competitive advantage and we at G- Tech strongly believe in our people and the efforts taken by them to enable the organization to reach higher echelons of success.*

**Knowledge Management:**

*Knowledge Management continues to be an area of importance for G- Tech. Having realized the potential for leveraging learning from various businesses that the Company now pursues, the focus is to enable the employees across the domains and businesses to share knowledge on products, processes, people, policies, partners, projects, performance, assets, customers, technology and strategies.*

**Training and Development:**

*Our training, continuing education and career development programs are designed to ensure that our professionals enhance their businesses skills.*

**Cautionary Statement:**

*Statements in this Management Discussion and Analysis Report describing the Company's Objectives, Projections, Estimates and Expectations may be forward looking statements within the meaning of applicable Laws and Regulations. Actual results might differ materially from those either expressed or implied.*

*The Company undertakes no obligations to publicly update or revise any forward looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements could differ materially from those expressed or implied in such statements.*



*Readers are cautioned as not to place undue reliance on the forward- looking statements as they speak only as of their dates. The MD & A should be read in conjunction with the Company's financial statements included therein.*

**REGD. OFFICE:**

*Ground Floor , No.003,  
Shraddha Tower, Shanti Park,  
Mira Road (E),  
Thane-401107*

**BY ORDER OF THE BOARD**

*Sd/-*

***Kanubhai Patel***  
***Chairman***

**PLACE:** Thane.

**DATE:** 1<sup>st</sup> September, 2011.



**STATEMENT OF DISCLOSURE BY THE AUDIT COMMITTEE TO THE SHAREHOLDERS**

*To,*

*The Shareholders*

*G- Tech Info- Training Limited*

*We the Members of the Audit Committee disclose in respect of the financial year 2010- 11 that:*

- 1. The Management has reviewed the Audited Financial Statements of the company with the Audit Committee, including the discussion on the quality of the accounting principles as applied and significant judgments affecting the Company's financial statements;*
- 2. the statutory auditors have discussed with the Audit Committee, the statutory auditor's judgments on the quality of those principles as applied and judgments referenced in (1) above under the circumstances;*
- 3. the members of the Audit Committee have discussed among themselves, without management or the statutory auditors presence, the information disclosed to the Audit Committee described in (1) and (2) above; and*
- 4. the Audit Committee, in reliance on the review and discussions conducted with management and the statutory auditors pursuant to (1) and (2) above, believes that the Company's financial statements are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP) in all material respects.*

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Thane-401107*

**BY ORDER OF THE BOARD**

*Sd/-  
Kanubhai Patel  
Chairman*

**PLACE:** *Thane.*

**DATE:** *1<sup>st</sup> September, 2011.*



## **CHAIRMAN'S CERTIFICATION**

**To,**  
**The Board of Directors,**  
**G- Tech Info- Training Limited.**

*I, the Chief Executive Officer of G- Tech Info- Training Limited, to the best of my knowledge and belief certify that,*

- 1. I have reviewed the financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:-*
  - ϕ these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;*
  - ϕ 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 my knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violative of the company's code of conduct.*
- 3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps which have been taken or proposed to be taken in order to rectify these deficiencies. Further I have also, indicated to the Auditors and the Audit Committee-*
  - ϕ significant changes in internal control over financial reporting during the year;*
  - ϕ significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and*



φ instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**REGD. OFFICE:**

Ground Floor , No.003,  
Shraddha Tower, Shanti Park,  
Mira Road (E),  
Thane-401107

**BY ORDER OF THE BOARD**

Sd/-

**Kanubhai Patel**

**Chairman**

**PLACE:** Thane.

**DATE:** 1<sup>st</sup> September, 2011.



## **AUDITORS REPORT.**

**To,**

**The Members of**

**G-TECH INFO-TRAINING LIMITED**

1. *We have audited the attached Balance Sheet of G-TECH INFO-TRAINING as at 31st March 2011, the Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto.*

*These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.*

2. *We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.*
3. *As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) order, 2004 (now herein after referred to as the 'Order') issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in the paragraphs 4 and 5 of the said Order.*
4. *Further subject to our comments in the Annexure referred to in paragraph 1 above we report that:-*
  - a) *We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;*



- b) *In our opinion, proper Books of account as required by law have been kept by the company so far as appears from our examination of the books;*
- c) *The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account of the Company;*
- d) *In our opinion, the Balance Sheet , Profit & Loss Account and Cash Flow Statement deal with by this report comply with the Accounting Standards referred to in section 211 (3C) of the Companies Act, 1956.*
- e) *On the basis of written representations received from the directors, as on 31<sup>st</sup> March 2011, and taken on record by the Board of Directors, we report that none of the Directors of the company is disqualified as on March 31, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;*
- f) *In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet , Profit & Loss Account and Cash Flow Statement read together with the other notes thereon give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view:*
- (i) *In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2011; and*
- (ii) *In the case of the Profit and Loss Account of the Company of the Profit for the year ended on 31<sup>st</sup> March 2011.*
- (iii) *In case of the Cash Flow statement of the Company of Cash Flow for the year ended on 31<sup>st</sup> March 2011.*

*For **AGARWAL DESAI & SHAH***

*Chartered Accountants*

*Firm Reg. No: 124850W*

*Sd/-*

***(Mrugen H Shah)***

*Partner*

***M. Ship Number : 114770***

**Place : Mumbai,**

**Date : 30<sup>th</sup> August, 2010**





**ANNEXURE TO AUDITORS REPORT.**

*Referred to in paragraph 1 of our report of even date, to the share holders of **G-TECH INFO- TRAINING LIMITED** of the account for the year ended 31<sup>st</sup> March 2011.*

- (i) The Company is not having any Fixed Assets, hence clause (b) & (c) is not applicable.*
- (ii) The Company has not purchased/sales the goods during the year nor is there any opening stock hence clause (b) & (c) is not applicable.*
- (iii) (a) We have been informed that the company has not granted any loans, secured or unsecured to companies, forms or other parties covered in the registered maintained under section 301 of the Companies Act 1956, hence clause (b), (c) & (d) is not applicable.*  
*(b) We have been informed that the company has not taken any loans, secured or unsecured to companies, firms or other parties covered in the registered maintained under section 301 of the Companies Act 1956, hence clause (f), & (g) is not applicable.*
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regards to purchases of inventory and fixed assets and for sale of goods and services. During the course of our audit, no major weakness has been noticed in internal control system.*
- (v) Based on the Audit procedure applied by us and the information and explanation provided by management, we are of the opinion that there were no transaction during the year that need to be entered in the Register maintained under section 301 of the Companies Act 1956.*
- (vi) The company has not accepted deposits from the public covered under the provisions of section 58A of the Companies Act 1956 and rules made there under are not applicable to the Company.*
- (vii) In our opinion, the Company has adequate internal audit system commensurate with the size and nature of its business.*



(viii) *The rules made by the Central Government for the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 are not applicable to the Company.*

(ix) (a) *According to the records of the Company the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investors' Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom duty, excise duty, cess and other material statutory dues as applicable have been regularly deposited by the company during the year with the appropriate authorities.*

*According to information and explanations given to us, no undisputed amounts payable were outstanding at the year end for a period of more than 6 months from the date they become payable.*

(b) *According to information and explanations given, there were no disputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Custom duty, Excise duty, cess, which have been outstanding as at 31st March 2011.*

(x) *The company has accumulated losses exceeding more than 50% of its net worth at the end of the financial year 2011. However, the Company has not incurred cash losses during the financial year and also in the immediately preceding financial year ended 31<sup>st</sup> March 2010.*

(xi) *In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks or financial institutions.*

(xii) *As explained to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.*

(xiii) *In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.*

(xiv) *According to the information and explanations given to us, the company is not dealing or trading in shares, securities, debentures and other investments.*



- (xv) According to the information given to us the Company has not given any guarantee for loan taken by others from Banks or Financial Institution.
- (xvi) According to the records of the Company the Company has not borrowed any Term Loan hence comment under the clause is not called for.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long term investment.
- (xviii) According to the information and explanations given to us, the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) Company has not issued any debentures during the year.
- (xx) The Company has not raised funds by public issue during the year under audit.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the cause of our audit.

*For **AGARWAL DESAI & SHAH***

*Chartered Accountants*

*Firm Reg. No: 124850W*

*Sd/-*

**(Mrugen H Shah)**

*Partner*

**M. Ship Number : 114770**

**Place : Mumbai,**

**Date : 30<sup>th</sup> August, 2010**





**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31ST MARCH, 2011**

Particulars	2010 - 2011 Rupees	2009 - 2010 Rupees
<b>a. Cash Flow From Operating Activities</b>		
Net Profit/(Loss) After tax as per Profit & Loss Account	41,428	80,123
Adjusted for :		
Current year tax provision	17,755	-
Deferred Tax Provisions	-	-
Provision for Fringe Benefit Tax	-	-
Misc. Expenses W/o	-	30,659
Depreciation	-	-
Operating Profit Before Working Capital Changes	<b>59,183</b>	<b>110,782</b>
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Sundry Debtors	30,209,949	-
(Increase)/Decrease in Loans & Advances	9,522,380	494,428
(Increase)/Decrease in Misc Expenses (Assets)	-	-
Increase/(Decrease) in Liabilities	(18,469,717)	-
Increase/(Decrease) in Capital	-	-
Increase/(Decrease) in Share Premium	-	-
Cash Generated from Operation	<b>21,321,795</b>	<b>605,210</b>
Dividend and Dividend Tax	-	-
Prior Period Adjustments (Vat Paid)	-	-
<b>a</b>	<b>21,321,795</b>	<b>605,210</b>
<b>b. Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	-	-
Investment	(21,104,397)	(547,190)
<b>b</b>	<b>(21,104,397)</b>	<b>(547,190)</b>
<b>c. Cash Flow From Financing Activities</b>		
<b>c</b>	-	-
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>217,398</b>	<b>58,020</b>
<b>Add: Cash &amp; Cash Equivalents at beiging of the year</b>	<b>99,177</b>	<b>41,157</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>316,574</b>	<b>99,177</b>

As per our report of even date attached  
For Agarwal Desai & Shah  
Firm Registration Number: 124850W  
Chartered Accountants

For & On Behalf of the Board of Directors

sd/-  
**CA Mrugen H. Shah**  
Partner  
Membership No 114700

sd/-  
**Director**

sd/-  
**Director**

Place: Mumbai  
Date: 30th August, 2011

Place: Mumbai  
Date: 30th August, 2011

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011**

Particulars	Amount	Amount
	As At 3/31/2011	As At 3/31/2010
<b><u>Schedule - 1 :- Share Capital</u></b>		
<b>Authorised Share Capital</b>		
1040,00,00,000 Nos (Previous Year 1040,00,00,000 Nos) equity shares each Re.1/-	<b>104,000,000</b>	<b>104,000,000</b>
<b>Equity Share Capital Paid up and Subscribed</b>		
10,00,00,00,000 Nos (Previous Year 10,00,00,00,000 Nos) equity shares each Re.1/- fully Paidup	100000000	100,000,000
<b>Total A</b>	<b>100,000,000</b>	<b>100,000,000</b>
<b><u>Schedule - 2 :- Loan Fund</u></b>		
Secured Loan	-	-
Unsecured Loan	-	320,111
	-	<b>320,111</b>
<b><u>Schedule - 3 :- Investment (At Cost)</u></b>		
<b><u>Unquoted</u></b>		
Investments	38,644,992	17,540,595
	-	-
	<b>38,644,992</b>	<b>17,540,595</b>
<b><u>Schedule - 4 :- Sundry Debtors</u></b>		
<b><u>(Unsecured &amp; Considered Good)</u></b>		
Debts outstanding for a period exceeding Six Months	-	30,209,949
Others	-	-
	-	<b>30,209,949</b>
<b><u>Schedule - 5:- Cash &amp; Bank Balance</u></b>		
Cash on Hand	310,431	5,218
In Current Account	6,144	93,959
	<b>316,575</b>	<b>99,177</b>
<b><u>Schedule - 6 :- Loans &amp; Advances</u></b>		
<b>Loans &amp; Advances</b>		
Advances Recoverable in Cash or Kind	-	9,512,380
Deposits	-	10,000
	-	<b>9,522,380</b>
<b><u>Current Liabilities &amp; Provisions</u></b>		
<b><u>Schedule - 7:- Liabilities</u></b>		
Sundry Creditors	87,552	18,237,158
	<b>87,552</b>	<b>18,237,158</b>
Provisions for Income Tax	17,755	-
	<b>17,755</b>	-

**SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT AS AT 31ST MARCH, 2011**

Particulars	Amount	
	As At 31/03/2011	As At 31/03/2010
<b><u>Schedule - 8:-Sales</u></b>		
Income from Operations	857,750	1,120,000
		-
	<b>857,750</b>	<b>1,120,000</b>
<b><u>Schedule - 9:- Other Income</u></b>		
Misc. Income Received	140,300	640,400
Sundry Balances W/o	72,881	-
	<b>213,181</b>	<b>640,400</b>
<b><u>Schedule - 10:- Administrative and General Expenses</u></b>		
Audit Fees	27,575	28,526
Accounting Charges	15,000	15,000
Conveyance Expenses	2,751	3,600
Printing & Stationery Expenses	2,114	10,000
Legal & Professional Expenses	45,000	115,983
Office Expenses	225,205	32,900
Share Expenses Written - Off	-	30,659
Courier & Postage Charges	7,588	6,300
Advertisement & Publicity Expenses	-	49,610
Telephone Expenses	4,179	19,430
Listing Fees	16,545	16,545
ROC Fees / Filling Fees	-	2,500
Rent	24,000	24,000
RTA Charges	40,746	-
SEBI Penalty	250,000	-
Salary to Staff	331,000	98,500
Staff Welfare		8,550
	<b>991,703</b>	<b>462,103</b>
<b><u>Schedule - 11:- Financial Charges</u></b>		
Bank Charges	20,045	16,569
	<b>20,045</b>	<b>16,569</b>

As per our report of even date attached  
**For Agarwal Desai & Shah**  
**Firm Registration Number: 124850W**  
Chartered Accountants

sd/-  
**CA Mrugen H.Shah**  
Partner  
Membership No 114700

**Place:** Mumbai  
**Date:** 30th August, 2011

**For & On Behalf of the Board of Directors**

sd/-                      sd/-  
**Director**                      **Director**

**Place:** Mumbai  
**Date:** 30th August, 2011



**BALANCE SHEET ABSTRACT AND COMPANY'S BUSINESS PROFILE**

<b>I</b>	<b>Registration Details</b>	<b>L67120MH1994PLC080449</b>	<b>State Code</b>	<b>11</b>
	Balance Sheet Date	31.03.2011		
<b>II</b>	<b>Capital raised during the year (Amount in Rupees Thousand )</b>			
	Public Issue	NIL	Right Issue	NIL
	Bonus Issue	NIL	Private Placement	NIL
<b>III</b>	<b>Position of Mobilisation and Development of funds: (Amount in Rupees Thousand)</b>			
	Total Liabilities	100,000	Total Asstes	100,000
	Sources of Funds			
	Paid up Capital	100,000	Reserves & Surplus	-
	Secured Loans	-	Unsecured Loans	-
	Equity Share Warrants Application Money	-	Deferred Tax Liabilities	-
	Application of Funds			
	Net Fixed Assets	-	Investments	38,645
	Net Current Assets	211	Misc. Expenditure	-
<b>IV</b>	<b>Performance of Company</b>			
	Turnover	1,071	Total Expenditure	1,012
	Profit/Loss (Before Tax)	59	Profit/Loss (After Tax)	41
	Earning per Share In Rs.	0.00	Dividend Rate (%)	-
<b>V</b>	<b>Generic Names of One Principal Product/Services of the Company (As per Monetary terms)</b>			
	Item Code No.	N.A.	Product Description	N.A.

**For & On Behalf of the Board of Directors**

**Place:** Mumbai  
**Date:** 30th August, 2011

**sd/-**  
**Director**

**sd/-**  
**Director**



## **SCHEDULES FORMING PART OF ACCOUNTS AND NOTES TO ACCOUNTS**

### **Schedule "12" SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS.**

#### **A] SIGNIFICANT ACCOUNTING POLICIES**

##### **1. Accounting Convention :**

- a. *The financial statements are prepared under the historical cost convention in accordance with mandatory accounting Standards and relevant requirement of the Companies Act, 1956.*
- b. *The company adopts accruals system of accounting.*

##### **2. Investment :**

*The Quoted and Unquoted Investments are stated at cost.*

##### **3. Fixed assets and Depreciation :**

- a. *Fixed Assets are stated at cost less depreciation.*
- b. *Depreciation of Fixed Assets is provided on the straight line method at the rates and manner laid down in schedule to the Company Act, 1956.*

##### **4. Miscellaneous Expenses :**

- a. *Preliminary expenses are amortized over a period of 10 years as permissible in the Act.*
- b. *Share issue expenses are spread over a period of 10 years from the date of commencement of business i.e. 01.07.1999 to 31.03.2010 and are charged to profit and loss Account.*

##### **5. Taxes on Income :**

*Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax assets, on Timing differences, being the difference between taxable incomes*



and accounting income that originates in one period and are capable of reversal in one or more subsequent periods.

6. *Related party disclosures under accounting standard 18 issued by ICAI is not applicable. There is no related party transaction.*

**BJ PAYMENT TO AUDITORS**

	<b><u>Year Ended</u></b>	<b><u>Year Ended</u></b>
	<b>31.03.2011</b>	<b>31.03.2010</b>
Audit Fees	Rs. 27575/-	Rs. 28526/-

**CJ REMUNERATION TO THE DIRECTORS U/S 198 OF THE COMPANIES ACT, 1956**

	<b><u>Year Ended</u></b>	<b><u>Year Ended</u></b>
	<b>31.03.2011</b>	<b>31.03.2010</b>
Managerial Remuneration	NIL	NIL

D] *In the opinion of the management, the Current Assets, Loans & Advances are approximately of the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are ascertained.*

E] *Balance of Creditors and Loans & Advances and balances of Bank current account are subject to confirmation.*

F] *The Company did not have any transactions with small scale industrial (SSI) undertaking during the year ended march 31<sup>st</sup>, 2011 and hence there are no amount due to such undertaking the identification of SSI undertaking is based on the management's knowledge of their status.*

G] *Provision for income tax has been made by the Company. There is no reasonable certainty that sufficient taxable income will be available in future against which deferred tax assets on account of accumulated carry forward losses at the beginning of the year . According deferred tax assets as at the beginning of the year and that for the year has not been recognized as prescribed by the Accounting Standard AS 22 "Tax on Income" prescribed by the institute of Chartered of India.*

H] *CIF Value of Imports* NIL



I] Expenditures in Foreign Currencies NIL

J] Remittance in Foreign Currency NIL

K] Earning in foreign Currency NIL

L] Additional information pursuant to paragraph 3 of the part II of the Schedule VI to the Companies Act, 1956 is not applicable to the Company.

M] The implementation of Accounting Standard (AS-20) "Earning per Share" issued by the Institute of Chartered Accountants of India.

<b>Particulars</b>	<b><u>For the year 2010-11 (Rs.)</u></b>	<b><u>For the year 2009-10 (Rs.)</u></b>
Earning per Share (Basic)	(.000)	.001
Earning per Share (Diluted)	(.000)	.001

N] No provision for Gratuity has been made in the accounts as none of the employees of the Company have completed six years of services as required by the payment of Gratuity Act.

O] Previous period figures have been appropriately reclassified! Re cast to confirm to the current period's presentation.

**For AGARWAL DESAI & SHAH**

**For & On Behalf of the Board of Directors**

Firm Registration No. 124850W

Chartered Accountants

Sd/-

**(Mrugen H Shah)**

sd/-

sd/-

Partner

Director

Director

Member ship No 114700

**Place: Mumbai**

**Place : Mumbai**

**Date : 30<sup>th</sup> August,2011**

**Date : 30<sup>th</sup> August,2011**



**ATTENDANCE SLIP**

*Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.*

Folio No. / DP ID & Client ID No.: _____
No. of Shares held : _____
Name & Address of the Shareholder: _____
_____

*I hereby record my presence at the 17<sup>th</sup> Annual General Meeting of the Company to be held at the Registered Office of the Company mentioned above on Friday, 30<sup>th</sup> Day of September, 2011 at 4.00 p.m..*

Name(s) of the Shareholder(s) / Proxy: \_\_\_\_\_

(IN BLOCK CAPITALS) \_\_\_\_\_

Signature(s) of the Shareholder(s) or Proxy

**NOTE:** No duplicate Attendance Slip will be issued at the Meeting Hall. You are requested to bring your copy of the Annual Report to the Meeting.

\_\_\_\_\_ **Please tear here** \_\_\_\_\_



**PROXY FORM**

Folio No. / DP ID & Client ID No.: \_\_\_\_\_

No. of Shares held: \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ being a member/members of  
G- TECH INFO- TRAINING LIMITED hereby appoint \_\_\_\_\_ of  
\_\_\_\_\_ or failing him \_\_\_\_\_ of  
\_\_\_\_\_ as my/our Proxy to attend and vote for me/us and on  
my/our behalf at the 17<sup>th</sup> Annual General Meeting of the Company to be held at the Registered Office of  
the Company mentioned above on Friday, 30<sup>th</sup> Day of September, 2011 at 4.00 p.m. and at any  
adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2011.

Revenue  
Stamp

**NOTE:** The Proxy form duly completed must be returned so as to reach the Registered Office of the  
Company not less than 48 hours before the time for holding the aforesaid Meeting. The form  
should be signed across the stamp as per specimen signature recorded with the Company.



## **IMPORTANT NOTIFICATION FOR MEMBERS**

*The Ministry of Corporate Affairs (“MCA”) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliance by companies and has issued Circulars No.17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011.*

*The Circulars provide that a Company will be in compliance with the provisions of Sections 53 and 219 of the Companies Act, 1956, in case documents like notices, annual report, etc. are sent in electronic mode to its members.*

*In view of the above, we propose to send henceforth the documents like the notices, annual report, etc. in electronic form, to the email address of the respective members.*

*To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in the following manner:*

- ✦ In respect of electronic holdings with the Depository through their concerned Depository Participants.*
- ✦ Members who hold shares in physical form are requested to mail your e-mail record to the Registrar and Share Transfer Agents of the Company i.e **ADROIT CORPORATE SERVICES PRIVATE LIMITED** quoting your name and folio number.*

*This initiative would enable the members receive communication promptly besides paving way for reduction in paper consumption and wastage. You would appreciate the “Green Initiative” taken by MCA and your Company’s desire to participate in the initiative.*