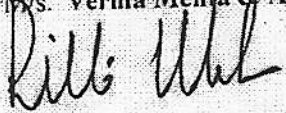
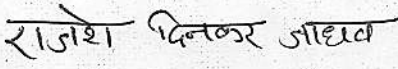
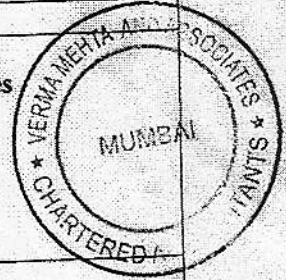


## FORM A

1.	Name of the Company:	G-Tech Info-Training Limited
2.	Annual financial statements for the year ended:	31 <sup>st</sup> March 2014
3.	Type of Audit of Observation:	Un-qualified
4.	Frequency of observation:	Nil
5.	To be signed by-	M/s. Verma Mehta & Associates
	<ul style="list-style-type: none"><li>• Auditor of the Company</li></ul>	 Rishi Sekhri Partner
	<ul style="list-style-type: none"><li>• Audit Committee Chairman</li></ul>	 Mr. Rajesh Jadhav



## **G- TECH INFO-TRAINING LIMITED**

CIN NO:- L67120MH1994PLC080449

**Regd Office:** Office No. 1, 1st Floor, Laura Building, Near Metro Cinema,  
Marine Lines, Mumbai- 400 002.

Tel: 655 631 44; Email- id: [gtechinfold@gmail.com](mailto:gtechinfold@gmail.com)

### **NOTICE**

Notice is hereby given that the 20<sup>th</sup> Annual General Meeting of the Members of **G-Tech Info-Training Limited** will be held on the 29<sup>th</sup> day of September, 2014 at the Registered office of the Company situated at Office No. 1, 1<sup>st</sup> Floor, Laura Building, Near Metro Cinema, Marine Lines, Mumbai- 400 002 at 9.00 a.m. to transact the following business items:

### **ORDINARY BUSINESS:**

**Item No. 1:** To receive consider & adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and Profit and Loss account for the year ended on that date together with Reports of the Board of Directors and Auditors thereon.

**“RESOLVED THAT** the Audited Balance Sheet and Profit and Loss Account as on 31<sup>st</sup> March, 2014, together with Directors’ Report, Auditors’ Report Notes to Accounts for the year ended 31<sup>st</sup> March, 2014 be and are hereby received, approved and adopted.”

**Item No. 2:** To appoint a Director in place of Mr. Deepak Jambodaker(DIN:05235399) who retires by rotation and being eligible, offers himself for re-appointment.

**“RESOLVED THAT** in accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Deepak Jambodaker, (DIN:05235399) Director of the Company, who retires at this Annual General Meeting and has offered himself for re-appointment, be and is hereby re- appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

**Item No.3: To appoint the Statutory Auditors of the Company and fix their Remuneration.**

**“RESOLVED THAT** pursuant to the provisions of section 139(2) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules,2014 and other applicable provisions if any ,**M/s.Verma Mehta & Associates**, Chartered Accountants, Mumbai be and is hereby re-appointed as the Statutory Auditors of the Company to hold office for term of 5 years from the conclusion of this Annual General Meeting till the conclusion of the 25<sup>th</sup>Annual General Meeting, subject to ratification by the members at every Annual General Meeting to be held during the period on such remuneration as may be determined by the Board of Directors of the Company,for the year 2014 -2015.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

**SPECIAL BUSINESS:**

**Item No.4: To consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary resolution:**

**“RESOLVED THAT** pursuant to the provisions of section 149, 150,152 and any other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time been in force) read with Schedule IV to the Companies Act, 2013 and clause 49 of the Listing Agreement entered into with the stock exchange Shri Rajesh Dinkar Jadhav (DIN: 05235458) be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years i.e. ( 2014-15 to 2018-19) from conclusion of this Annual General Meeting till the conclusion of the 25<sup>th</sup> Annual General Meeting and shall not be liable to retire by rotation.”

Item No.5: To consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of section 149 150,152 and any other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time been in force) read with Schedule IV to the Companies Act, 2013 and clause 49 of the Listing Agreement entered into with the stock exchange, Shri. Ganesh Shankar Budbadkar (DIN: 05342943) be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years i.e. ( 2014-15 to 2018-19) from conclusion of this Annual General Meeting till the conclusion of the 25<sup>th</sup> Annual General Meeting and shall not be liable to retire by rotation.”

Item No.6: To consider and, if thought fit, to pass the following resolution which will be proposed as a Special Resolution:

**“RESOLVED THAT** in accordance with Sections 164, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V to the Act and subject to the approval by a resolution of the shareholders in general meeting, Shri Sangramkumar Das be and is hereby appointed as Managing Director of the company for a period of five years commencing from conclusion of this Annual General Meeting till the conclusion of the 25<sup>th</sup> Annual General Meeting, on the terms and conditions contained in the agreement, draft whereof was laid on the table of the meeting and initialed by the chairman of the meeting as a mark of identification, and the same agreement be executed between the company and Shri Sangramkumar Das on the day the managing director assumes charge of the office.

**RESOLVED FURTHER THAT** the Board of directors of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution.”

**By Order of the Board of Directors**  
Sd/-  
**Sangramkumar Das**  
Director  
DIN: 05235448

Place: Mumbai.

Date: 4<sup>th</sup> September, 2014

**NOTES:**

- **A MEMBER ENTITLED TO VOTE 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 FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members of the Company and the Share Transfer Books of the Company shall remain closed from 25<sup>th</sup> September, 2014 to 27<sup>th</sup> September, 2014 **(both days inclusive)**.
- Additional information, pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, in respect of directors recommended for appointment/re-appointment at the Annual General Meeting, and the Explanatory Statement pursuant to section 102(2) of the Companies Act, 2013 in respect of special business under item 4 to 6 are annexed hereto.
- In terms of Section 152 of the Companies Act, 2013, Mr. Deepak Jambodaker, Director, of the Company is liable to retire by rotation at the ensuing Annual General Meeting. Being eligible, the aforesaid Director have offered himself for re-appointment. The Board of Directors of your Company recommends his re-appointment.
- 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.
- All documents referred to in the accompanying Notice and explanatory statements are open for inspection at the registered office of the Company on all working days between 11:00 a.m. to 1:00 p.m. on all days except Saturday, Sunday and public holidays from date hereof upto the date of the Annual General Meeting.

**Members holding Shares in physical form are requested to notify/ send the following to the Company or Share Transfer Agent to facilitate better services:**

- Any change in their address/mandate/bank details.
- Share certificates(s), held in multiple accounts in identical names or joint accounts in the same order of means, for consolidation of such shareholding into one account.

**Members are requested:**

- To bring copies of Annual Report, Notice and Attendance Slip duly completed and signed at the meeting.
- To quote their folio/identification Nos. in all their correspondences.
- 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.
- 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 of the Company.

## PROCEDURE FOR E-VOTING FOR SHAREHOLDERS:

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li><li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b>.</li></ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xii) On the voting page, you will see **“RESOLUTION DESCRIPTION”** and against the same the option **“YES/NO”** for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the **“RESOLUTIONS FILE LINK”** if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on **“SUBMIT”**. A confirmation box will be displayed. If you wish to confirm your vote, click on **“OK”**, else to change your vote, click on **“CANCEL”** and accordingly modify your vote.
- (xv) Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on **“Click here to print”** option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- **Institutional shareholders** (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xviii) The voting period **begins on 26/09/2014(9.00am) and ends on 27/09/2014 (6.00pm)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **22/08/2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (xiv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **22/08/2014**.
- (xxi) Mr. Suhas Ganpule, Proprietor of M/s SG & Associates, Practicing Company Secretaries (CP No. 5722) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxii) The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxiii) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (2) OF THE COMPANIES ACT, 2013.**

**1. Details of Non Executive Independent Director:**

In terms of Section 149,152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies(Appointment and Qualification of Directors) Rules,2014(including any statutory modification(s) or re-enactment thereof for the time being in force) and schedule IV of the Companies Act, 2013 and in compliance with the Listing Agreement as amended from time to time, Mr.Rajesh Jadhav is proposed to be appointed as Independent Director from 29<sup>th</sup> September, 2014 for a period of 5 years to28<sup>th</sup> September,2019. As per Companies Act, 2013 Independent Directors is not liable to retire by rotation.

The Board considers that his continued association would be of immense benefit to the company and it is desirable to continue to avail services of Mr. Rajesh Jadhav as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Rajesh Jadhav as an Independent Director for approval by the shareholders of the company.

Except Mr. Rajesh Jadhav, being an appointee, none of the Directors of the company and their relatives are concerned or interested, in the resolution set out in Item no 4.

**2. Details of Non Executive Independent Director:**

In terms of Section 149,152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies( Appointment and Qualification of Directors) Rules,2014(including any statutory modification(s) or re-enactment thereof for the time being in force) and schedule IV of the Companies Act, 2013 and in compliance with the Listing Agreement as amended from time to time , Mr.Ganesh Budbadkar is proposed to be appointed as Independent Director from29<sup>th</sup> September, 2014 for a period of 5 years to28<sup>th</sup> September,2018. As per Companies Act, 2013 Independent Directors is not liable to retire by rotation.



The Board considers that his continued association would be of immense benefit to the company and it is desirable to continue to avail services of Mr. Ganesh Budbadkar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Ganesh Budbadkar as an Independent Director for approval by the shareholders of the company.

Except Mr. Ganesh Budbadkar, being an appointee, none of the Directors of the company and their relatives are concerned or interested, in the resolution set out in Item no 5.

### **3. Details of Appointment of Managing Director:**

The Board of directors of the company at their meeting held on 4<sup>th</sup> September, 2014 appointed Shri Sangramkumar Das as the Managing Director of the Company for a period of five years effective from 29<sup>th</sup> September, 2014 on the terms of appointment and remuneration payable to Shri Sangramkumar Das, Managing Director of the company as are specified in the draft agreement as executed between him and the company.

The Board of directors will also be at liberty to alter, vary otherwise and revise the remuneration including any commission or perquisites payable from time to time within the limits prescribed in Schedule V of the Companies Act, 2013 or any amendment or statutory modifications

The Board recommends resolution mention in Item 6 for your approval.

None of the directors of the company except Shri Sangramkumar Das is concerned or interested in the resolution.

**Place:** Mumbai.  
**Date:** 4<sup>th</sup> September, 2014

**By Order of the Board**  
**Sd/-**  
Sangramkumar Das  
**Director**  
**DIN: 05235448**

**ANNEXURE TO NOTICE**  
**AS PER CLAUSE 49 OF LISTING AGREEMENT**

Name of the Director:	Deepak Jambodaker	Rajesh Jadhav	Ganesh Budbadkar	Sangramkumar Das
DIN:	05235399	05235458	05342943	05235448
Date of Birth:	18/01/1977	11/05/1972	06/06/1966	01/07/1976
Date of Appointment:	30/09/2013	11/09/2012	30/09/2013	28/07/2012
Brief Resume:	B.Com	Specialised in Taxation, B.Com	Specialised in the field of strategic management and business leadership.	Specialised in Advanced Accounting, Corporate Administration, Corporate Image and Relationships, and Events Management.
Appointment/Re-appointment:	Re-appointment	Re-appointment	Re-appointment	Appointment as Managing Director
No. of shares held in the Company:	Nil	Nil	Nil	Nil
List of Companies held in other Companies:	Nil	Nil	Nil	Nil
List of Committee Membership in other companies:	Nil	Nil	Nil	Nil

## ATTENDANCE SLIP

### G-TECH INFO-TRAINING LIMITED

(CIN: L67120MH1994PLC080449)

**Regd. Off.:**Office no.1,1<sup>st</sup> Floor, Laura Building, Near Metro Cinema, Marine lines,Mumbai-400002.

**E-mail:-**[gtechinfold@gmail.com](mailto:gtechinfold@gmail.com)**Tel:** 022-65563144.

DPIDNo.*:	Folio.No.:
ClientIDNo.*:	No.ofSharesheld:

NameandaddressoftheShareholder(s)/Proxy holder:

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I / We hereby record my/our presence at the 20<sup>th</sup> Annual General Meeting of the Company to be held on Monday, 29<sup>th</sup> September, 2014 at 9.00 a.m., at Regd. off: Office no.1, 1<sup>st</sup> Floor, Laura Building, Near Metro Cinema, Marine lines,Mumbai-400002.

Member's/Proxy's  
Signature

**Note:**

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the Meeting Hall)

## **PROXY FORM**

### **G-TECH INFO-TRAINING LIMITED**

(CIN: L67120MH1994PLC080449)

**Regd. Off.:**Office no.1,1<sup>st</sup> Floor, Laura Building, Near Metro Cinema, Marine lines,Mumbai-400002.

**E-mail:-**[gtechinfold@gmail.com](mailto:gtechinfold@gmail.com) **Tel:** 022-65563144.

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of the Member(s):	
Registered Address:	
E-mail id:	
Folio No./Client Id:	
DP Id :	

I/We, being the member(s) of \_\_\_\_\_ shares of G-Tech Info-Training Limited, hereby appoint:

1. Name \_\_\_\_\_  
E mail id: \_\_\_\_\_  
Address \_\_\_\_\_  
Signature \_\_\_\_\_ or failing him;
2. Name \_\_\_\_\_  
E mail id: \_\_\_\_\_  
Address \_\_\_\_\_  
Signature \_\_\_\_\_ or failing him;
3. Name \_\_\_\_\_  
E mail id: \_\_\_\_\_  
Address \_\_\_\_\_  
Signature \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Monday, September 29, 2014 at 9.00 a.m. at Regd. off: Office no.1,1<sup>st</sup> Floor, Laura Building,Near metro Cinema, Marine lines,Mumbai-400002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS		
		For	Aga inst
1	Adoption of Annual Accounts and Reports thereon for the financial year ended		

	31st March, 2014.		
2	Re-appointment of Mr. Deepak Jambodaker as a Director of the Company		
3	Appointment of M/s. Verma Mehta & Associates as Statutory Auditors.		
<b>Special Business</b>			
4	Appointment of Mr. Rajesh Jadhav as Independent Director of the Company		
5	Appointment of Mr. Ganesh Budbadkar as Independent Director of the Company		
6	Appointment of Mr. Sangramkumar Das as Managing Director of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2014

Signature of Shareholder(s) \_\_\_\_\_

Signature of Proxyholder(s) \_\_\_\_\_

Affix Revenue Stamp Re.1/-
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**Note:**

1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

# **G-TECH INFO-TRAINING LIMITED**



**ANNUAL REPORT**

**2013-14**

## **CONTENTS**

- + COMPANY INFORMATION**
- + DIRECTORS REPORT**
- + MANAGEMENT DISCUSSION AND ANALYSIS**
- + REPORT ON CORPORATE GOVERNANCE**
- + AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**
- + CERTIFICATION OF FINANCIAL STATEMENTS**
- + INDEPENDENT AUDITORS REPORT**
- + BALANCE SHEET**
- + STATEMENT OF PROFIT AND LOSS**
- + CASH FLOW STATEMENT**
- + NOTES TO FINANCIAL STATEMENTS**

# CORPORATE INFORMATION

## **BOARD OF DIRECTORS:**

Sangramkumar Das	: Chairman and Executive Director
Shekhar Kumar Suryavanshi	: Executive Director & Compliance Officer
Sangramkumar Das	: Executive Director
Deepak Suresh Jambodaker	: Executive Director
Ganesh Shankar Budbadkar	: Non- Executive Independent Director
Rajesh Dinkar Jadhav	: Non- Executive Independent Director

## **REGISTERED OFFICE**

: Office No. 1,  
1<sup>st</sup> Floor, Laura Building,  
Near Metro Cinema,  
Marine Lines,  
Mumbai- 400 002.

## **BANKERS**

: YES BANK

## **AUDITORS**

: **M/S. VERMA MEHTA & ASSOCIATES**  
Chartered Accountants  
104, Creative Industries, Sunder Nagar,  
Kalina, Santacruz (E)  
Mumbai- 400 098.  
**e- mail:**vma@vsnl.net

## **REGISTRAR AND SHARE TRANSFER AGENTS: ADROIT CORPORATE SERVICES PRIVATE LIMITED**

19/20 Jaferbhoy Ind. Estate, 1<sup>st</sup> Floor,  
Makwana Road, Marol Naka, Andheri- East,  
Mumbai- 400 059.



## DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present their 20<sup>th</sup> Annual Report on the operations of the Company and the Audited Statement of Accounts for the Year ended 31<sup>st</sup> March 2014.

### € Financial Results:

Particulars	2013-2014	2012-2013
Sales/ Income from Operations	803,560	782,000
Other Income	-	23,000
<b>Total Income</b>	<b>803,560</b>	<b>805,000</b>
<u>Less: Total Expenses</u>	773,639	817,109
Extra- Ordinary Items	-	
<b>Profit/ (Loss) after Extra- Ordinary Items but before Tax &amp; Depreciation</b>	29,921	(12,109)
<u>Less: Tax</u>		21,030
<b>Profit/ Loss after Tax</b>	<b>29,921</b>	<b>(33,139)</b>
<b>EPS (Basic)</b>	0.009	(0.00)
<b>EPS (Diluted)</b>	0.009	(0.00)

### € Reduction of Share Capital :

Pursuant to order dated 29<sup>th</sup> November, 2013 of **Hon'ble High Court of Bombay** the share capital of the company is reduced from Rs.10,00,00,000/- (Rupees Ten Crores only) consisting of 10,00,00,000 (Ten Crores) Equity Shares of Re. 1/- (Rupee One only) fully paid up to Rs. 35,00,000/- (Rupees Thirty Five Lakhs only) consisting of 35,00,000 (Thirty Five lakhs) Equity Shares of Re. 1/- (Rupee One only) fully paid up.

In compliance with requirements of the Companies Act, 1956, the Company has filed E-form 21 with the Registrar of Companies (ROC), Mumbai on January 04, 2014 and same was approved by ROC.

Further, in accordance with the requirements of the Listing agreement entered with BSE Limited, the companies vide its letter dated 10th February, 2014, in consultation with the exchange, fixed 20th February, 2014 as the Record Date to give effect to the said reduction. Consequently, the trading in shares of the company was suspended due to procedural reasons.

Thereafter, we had filed the listing application on February 28, 2014 with BSE Limited for listing of 35,00,000(Thirty Five lakhs)Equity Shares of Re.1/-(Rupee One only) each fully paid up. However approval for the same is awaited from the Exchange.

€ **Operational Review:**

It is encouraging to state that the year under review was one of the few progressive years for the Company as it was in a position to stream down its expenses to the tune of Rs.773,639 as compared to Rs.817,109, thereby registering an overall reduction of about 5.32%. This toddler achievement has motivated the Management and it is hopeful of better performance in the years to come.

€ **Future Outlook:**

The Coming decade will be complex, volatile and uncertain, but it will also bring many new opportunities for businesses and their customers in the India and abroad.

Growing niche market opportunities, lower equipment costs and better technology, it will be easier than ever to launch a business without a big investment. This means more innovation, as new ideas can be tested without much risk – and startup companies will proliferate.

Although there is intense competition in the domestic market, with the implementation of the above mentioned backward integration projects, your company's profitability will improve during the FY 2014-15, barring unforeseen circumstances.

€ **Dividend:**

In view of the losses, the Directors of your Company regret their inability to recommend any dividend for the year under consideration.

€ **Changes in Capital Structure:**

The share capital of the company is reduced from Rs.10,00,00,000/- (Rupees Ten Crores only) consisting of 10,00,00,000 (Ten Crores) Equity Shares of Re. 1/- (Rupee One only) fully paid up to Rs. 35,00,000/- (Rupees Thirty Five Lakhs only) consisting of 35,00,000 (Thirty Five lakhs) Equity Shares of Re. 1/- (Rupee One only) fully paid up.

€ **Changes in Directorship**

- In accordance with the provisions of Section 152 of the Companies Act, 2013 and other applicable provisions and regulations for time being in force, Mr. Deepak Jambodaker, Directors of your Company retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

- As per Section 149(4) of the Companies Act, 2013 (Act) which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors. In accordance with the provisions of Section 149 of the Act and the Listing Agreement, Mr. Rajesh Dinkar Jadhav, and Mr. Ganesh Budbadkar are being appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming Annual General Meeting of the Company.
- Mr. Sangramkumar Das appointed as Managing Director of the Company as per the provisions of Companies Act, 2013 and other applicable laws subject to members approval at the Annual General Meeting to be held on 29<sup>th</sup> September, 2014.
- Further Mr. Kanubhai Patel , Mr. Vipul Shah & Mr .Shashikant Pawar resigns from Board of the Company on 4th September,2014 respectively. The Board wishes to place on record their appreciation for the services rendered by them as the Directors of the Company.

€ **Auditors:**

The Statutory Auditors of the Company, **M/s. Agarwal Desai & Shah** has merged with **Verma Mehta & Associates**, Chartered Accountants with effect from 17<sup>th</sup> December, 2013 .Thus **Verma Mehta & Associates**, Chartered Accountants retire at the ensuing Annual General Meeting and have confirmed their eligibility for re-appointment in terms of Section 139,141 and 142 of the Companies Act, 2013 subject to member's approval.

€ **Internal Audit:**

The company has internal control system consisting of specific policies and procedures designed to provide management with reasonable assurance that the goals and objectives of the company can be met.

€ **Directors' Responsibility Statement:**

Based on the representations received from the operating management and pursuant to the provisions of Section 217(AA) of the Companies Act, 1956, your Directors confirm that:

- In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- 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<sup>st</sup> March, 2014 and of the profit of the Company for year ended on that date;
- They have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records, safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities;
- The Directors have prepared the Annual Accounts on a going concern basis.
- The Directors have laid down proper internal control system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

€ **Corporate Social Responsibility:**

Your Company believes that success of the business and society goes hand in hand and thus every possible effort is undertaken to ensure that the Company continues to invest in the development and welfare of the Community and Society as a whole.

€ **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:**

In view of the nature of the activities which are being carried on by the Company, Rules 2A & 2B of the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988, concerning conservation of energy and technology absorption respectively, are not applicable to the Company.

During the year under review, neither the Company had any Foreign Exchange Earnings nor did it spend any foreign exchange on any account.

€ **Fixed Deposits:**

The Company has not accepted any Deposits within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

€ **Listing:**

The Company's Equity shares are listed on the Bombay Stock Exchange Limited (BSE LIMITED)

€ **Management Discussion and Analysis:**

Management 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.

€ **Corporate Governance:**

Corporate Governance is managing, monitoring and overseeing various corporate systems in such a manner that corporate reliability, reputation are not put at stake. The long term performance of a corporate is judged by a wide constituency of stakeholders. Our Company puts in every effort to maintain quality relationship with its every stakeholders.

A detailed report on the Corporate Governance Code and practices of the Company along with a certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement are given in a separate section in this Annual Report.

€ **Employees:**

The Company respects the interests and contribution of its employees. Its take measures to protect the rights of its employees and also provides training and development of necessary skills for career advancement on an equal and non discriminatory basis. Its offers speedy redressal of grievances of its employees.

During the year under review there were no employees drawing a salary exceeding the limits specified under Section 217 (2A) of the Companies Act, 1956.

€ **Acknowledgements and Appreciation:**

The Board of Directors of the company are fully aware of its current and upcoming activities which can be undertaken only with the consistent support of its all investors, employees, customers, vendors, bankers, financial institutions, service providers, regulatory and government authorities and stock exchanges in order to reach new horizons. Its provides great encouragement to the company to work with more zeal , efficiently and efficiency.

Place : Mumbai  
Date: 4<sup>th</sup> September, 2014

By the Order of the Board  
Sd/-  
Sangramkumar Das  
DIN: 05235448

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)**

### **Industry structure and Developments:**

Education is the key to the task of nation-building. It is also well-accepted that providing the right knowledge and skills to the youth can ensure overall national progress and economic growth. The Indian education system recognizes the role of education in instilling the values of secularism, egalitarianism, respect for democratic traditions and civil liberties and quest for justice. The Education sector in India is poised at a crucial stage in its growth India's demographic advantage of having a large population of youth, coupled with low gross enrolment ratios, presents a huge opportunity to education sector players.

At the same time, the growth of the Indian economy and upward movement of income levels is boosting spend on Education, which already accounts for the second-highest share of wallet for middle-class households.

Additionally, a tremendous interest from entrepreneurs and private equity players is generated due to:

- α Steady cash flows
- α Recession-proof nature of the sector
- α Negative working capital requirements

Government support for the sector has also seen a boost, with substantial reforms and increased financial outlays being announced and implemented. These reforms aim at not only strengthening the sector but facilitating planned expansion of the sector. The interplay of all these factors has made Education an attractive sector with multiple opportunities, as can be seen by the high growth many players are witnessing and pursuing.

Over the past few decades, the global economy has shifted from being manufacturing-centric to a knowledge-driven one and as countries move up the ladder of development, the contributions of hi-tech manufacturing and high value-added services to the GDP increases. Success in leveraging knowledge and innovation is only possible with a sound infrastructure of higher education. A successful education policy forms the foundation of all fields of national development including political, social, economic, technical, scientific, and environmental. Thus, the higher the quality of university education in a country, the more prosperous and competitive are the people.

### **Education and Skill Development:**

Education and skill development are crucial for reaping the demographic dividend. The market size of Indian education sector is expected to increase to Rs 602,410 crore (US\$

95.80 billion) by 2014-15 on the back of strong demand for quality education, according to a report by India Ratings. Indian education sector's market size in 2011-12 was estimated at Rs 341,180 crore (US\$ 54.20 billion). The sector grew at a compounded annual growth rate

(CAGR) of 16.5 per cent during 2004-05 to 2011-12. Considering the importance of education and skill development, the Government of India has set itself an aggressive target of achieving 30 per cent Gross Enrolment Ratio (GER) in higher education by 2020, which translates into doubling the GER in the next eight years.

According to the Ministry of Human Resource and Development (HRD) data, enrolments have increased from 15.5 million (GER of 12.4 per cent) in 2006-07 to 17.3 million (GER of 15 per cent) in 2009-10 and further increased to 27.5 million (GER 19.4 per cent) in 2010-11. Realising the fast growth of education sector in India, many private companies are looking for relevant acquisitions and alliances in this space. Major investments are being seen in the areas of pre-schools, private coaching and tutoring, teacher training, development and provision of multimedia content, educational software development, skill enhancement, IT training and e-learning. The private education sector is estimated to reach US\$ 70 billion by 2013 and US\$ 115 billion by 2018, according to a consulting firm Technopak.

The essence of Human Resource Development is education, which plays a significant and remedial role in balancing the socio-economic framework of the country.

### **SWOT:**

#### **Strengths**

- α Decades of experience in conducting training programs
- α Strong tie-ups in Education space.
- α Handled extreme projects in field of training and Education..

#### **Weakness**

- α Restricted access in Formal Education sector due to Regulatory measures.
- α Lack of pan India presence.
- α Limited resources.

#### **Opportunities**

- α Rising opportunities in Non- Formal education sector.
- α Growing trend of corporate training programs in corporate sector.
- α Rise in personality developments programs by colleges and universities for their students and faculties.
- α Government initiatives for mandatory contribution by corporates in CSR activities including Education sector.
- α Increasing Private Participation in Education.
- α Use of distance education, flexible learning and adoption of new information and communications technologies to increase access.

#### **Threats**

- α Excessive Competition.
- α Entry of corporate houses.
- α Entrance of foreign Universities in India.
- α Shortage of Competent faculties.

### **Road Ahead:**

The Budget 2014 and Government policies aimed to grow the Education Sector as part of shining India though the formal education sector needs to be run as not for profit sector and may only be conducted under registered trust or societies in few avenues Companies registered under section 25 of the erstwhile Companies Act, 1956. However, with the growth of non-formal education sector (sector running education and training programs without providing degrees from any registered university) and increasing bent towards professional Management Services in educational sector the demand for quality educational services intend to grow. The currently drafted Five Year Plan proposes to provide inclusive and qualitative expansion of higher education in India. It also aims to propel the gross enrollment rate across levels; establish new entities; liberalise the sector, that is, allow private universities and foreign players; and take other measures including access enhancement so as to revive and sustain the demand for this sector.

### **Risk and concerns :**

1. The Company's performance depends largely on the government policies on education and allocation of budgets towards education. Any adverse change in the government policies towards education and reduction in the allocation of government budget will materially affect the performance of the Company.
2. Any adverse change in the tax laws of the Country that increases the tax liability, particularly income tax and service tax will have serious impact on the profitability of the Company. Any increase in the taxes, duties, levies etc. on computer hardware will affect the business of the Company.
3. The company is dependent on a number of key managerial personnel and the Company's sustained growth depends upon its ability to attract and retain skilled manpower. Our inability to attract or retain such persons could adversely affect the performance of the company.
4. These are the days when technology takes no time to become obsolete. Thus, to be at par with its competitors the Company has to ensure that it constantly updates and upgrades its technology. The company is well aware of these risks and challenges and has put in place mechanism to ensure that they are managed and mitigated with adequate timely actions.

### **Human Resources:**

Company always has an encouraging work environment that leads to higher caliber and encouragement among employees, contribute to the overall growth and performance of the personnel while adhering to the highest degree of quality and integrity.



### Internal Control System

Your Company has a proper and adequate system of internal controls commensurate with its size and nature of operations to provide reasonable assurance that all assets are safeguarded, transactions are authorized, recorded and reported properly and applicable statutes, codes of conduct and corporate policies are duly complied with. The Internal Audit Department reviews the adequacy and efficacy of the key internal controls. The scope of the audit activity is guided by the annual audit plan, which is approved by the Audit Committee of the Board

### Cautionary Statement:

The statements in report of the Board of Directors and the Management Discussion & Analysis Report describing the Company's outlook, estimates or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company takes no responsibility for keeping the members updated on changes in these factors except as may be statutorily required from time to time.

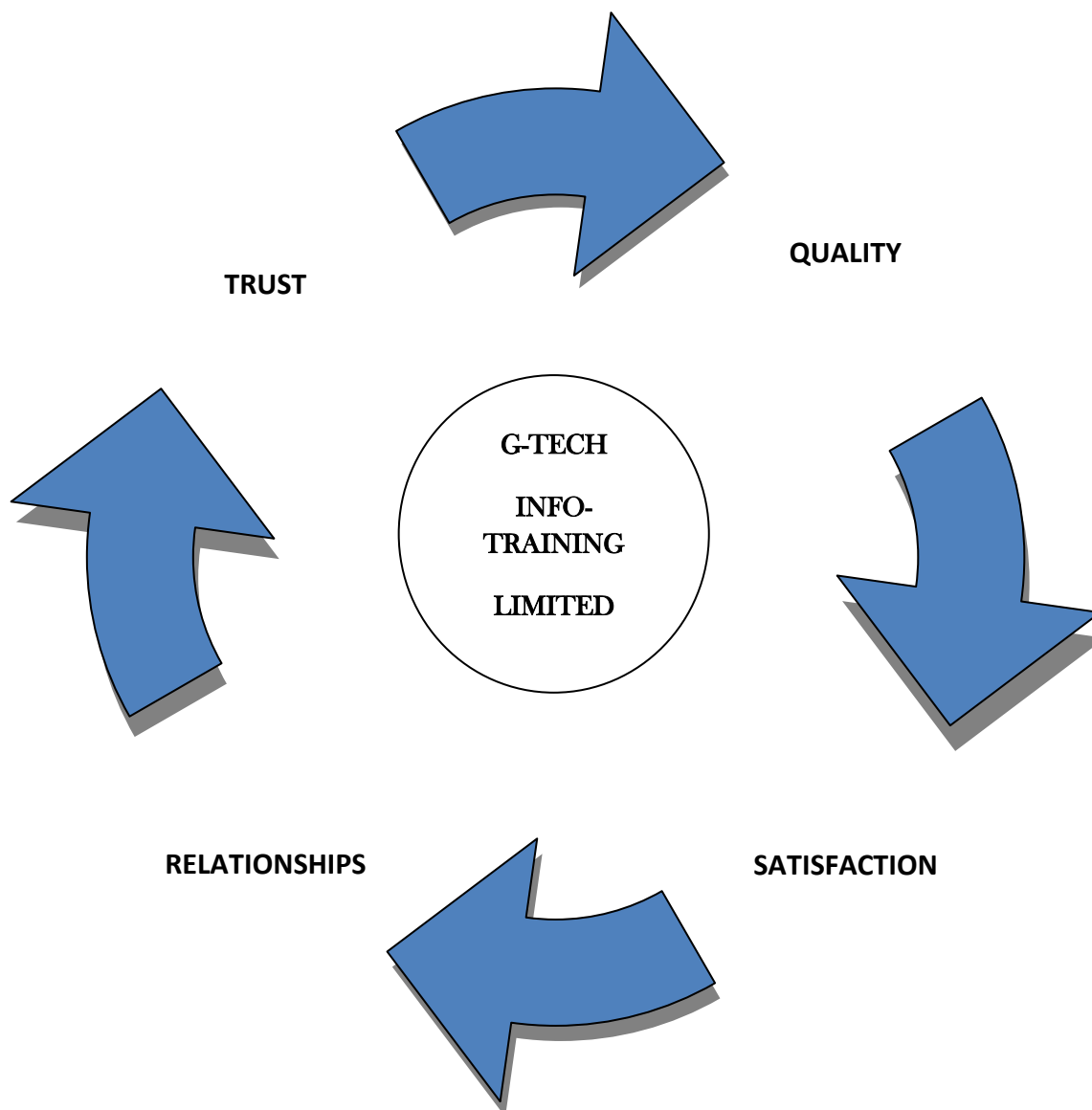
**Place :** Mumbai  
**Date:** 4<sup>th</sup> September, 2014

**By the Order of the Board**  
**Sd/-**  
**Sangramkumar Das**  
**DIN: 05235448**

## REPORT ON CORPORATE GOVERNANCE

*(Pursuant to Clause 49 of the Listing Agreement)*

*“Trust builds quality. Quality builds satisfaction. Satisfaction builds relationships. Relationships build trust. We at G-Tech Info-Training Limited believe in....A Tradition of Trust.”*



We believe that in business, there is something more important than just top line and bottom line. We believe that each of us needs to strive towards producing our very best in all we do. So that, we not only fulfill the needs of each and every consumer, but also far exceed their expectations. This is what has set us apart and this may be the very reason that we have been able to enjoy a very special relationship with our consumers. After all, when you strive, with every sinew to be the best you can be, it will show.

Corporate Governance is about commitment to values and ethical business conduct. Transparency and accountability are the two basic tenets of Corporate Governance. The Company firmly believes in and has consistently practiced good Corporate Governance for the past several years for the efficient conduct of its business and in meeting its obligations towards all its stakeholders including amongst others, shareholders, customers, employees and the community in which the Company operates.

### **Roles of various constituents of Corporate Governance in the Company**

#### **a. Board of Directors (Board):**

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with the requisite powers, authorities and duties. The Board reviews and approves management's strategic business plan & business objectives and monitors the Company's strategic direction.

#### **b. Non-Executive Directors (NED):**

NED's play a vital role in improving the Board effectiveness with their independent judgment on issues of strategy, performance, resources, standards of conduct, etc., besides providing the Board with valuable inputs.

SEBI vide its circular No.CIR/CFD/POLICY CELL/2/2014 dated 17 April 2014 has notified the revised Clause 49 of the Listing Agreement to be applicable with effect from 01 October 2014. This Report therefore states compliance with the previous Clause 49 of the Listing Agreement, applicable for the year 2013-14.

## **I. Board of Directors:**

### **1. Board Composition:**

In keeping with the commitment of the management for the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of executive and independent directors to maintain the independence of the Board and to separate the Board functions of governance and management. The Board strength and representation as on date consists of **8** directors. The composition of and the category of directors on the Board of the Company are as under:

Board of Directors	Category
<b>Sangramkumar Das *</b>	Chairman & Executive Director
<b>Shekhar Kumar Suryavanshi</b>	Executive Director
<b>Kanubhai Patel**</b>	Executive Director
<b>Deepak Suresh Jambodaker</b>	Executive Director
<b>Vipul Shantilal Shah***</b>	Non- Executive Independent Director
<b>Shashikant Sonu Pawar****</b>	Non- Executive Independent Director
<b>Rajesh Dinkar Jadhav</b>	Non- Executive Independent Director
<b>Ganesh Shankar Budbadkar</b>	Non- Executive Independent Director

\*Mr Sangramkumar Das appointed as a Chairman of the Board on 4<sup>th</sup> September, 2014.

\*\* Mr. Kanubhai Patel resigns from the Board on 4<sup>th</sup> September, 2014.

\*\*\*Mr. Vipul Shantila Shah resigns from the Board on 4<sup>th</sup> September, 2014.

\*\*\*\*Mr. Shashikant Sonu Pawar resigns from the Board on 4<sup>th</sup> September, 2014.

Thus the Composition of the Board is in conformity with Clause 49 of the Listing Agreements entered into with the Stock Exchanges.

None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49 of the Listing Agreement), across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors

## **2. Board Meeting:**

The Board held 8 Meetings during 2013-14 on 28<sup>th</sup> May, 2013, 14<sup>th</sup> August 2013, 4<sup>th</sup> September, 2013, 12<sup>th</sup> November, 2013, 23<sup>rd</sup> December,2013, 10<sup>th</sup> February,2014 ,12<sup>th</sup> February,2014 and 21<sup>st</sup> February, 2014,

Furthermore, the Meetings are normally held at the Registered Office of the Company wherein the compliance reports of all the laws applicable to the Company is reviewed on a periodical basis.

## **3. Attendance of Directors:**

Attendance of Directors at the Board Meetings held during 2013-2014 and the last Annual General Meeting held on 30<sup>th</sup> September, 2013 along with the details of directorships, Committee Chairmanships and the Committee memberships held by the directors is as follows:

Name of the Director	Board Meetings Attended	Attendance at the previous AGM held on 30.09.2013	No. of Directorship held in other Companies #	No. of Companies in which he is Chairman	No. of Memberships in other Board Committees ##
Mr. Kanubhai Pragjibhai Patel	8	Yes	1	Nil	Nil
Mr. Shekhar Kumar Suryavanshi	8	Yes	Nil	Nil	Nil
Mr. Sangramkumar Das	8	Yes	Nil	Nil	Nil
Mr. Deepak Suresh Jambodaker	8	N.A	Nil	Nil	Nil
Mr. Vipul Shantilal Shah	8	Yes	Nil	Nil	Nil
Mr. Shashikant Sonu Pawar	8	Yes	Nil	Nil	Nil
Mr. Rajesh Dinkar Jadhav	8	Yes	Nil	Nil	Nil
Mr. Ganesh Shankar Budbadkar	8	N.A	Nil	Nil	Nil

- € 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. ##
- € None of the above Directors are related inter- se.
- € 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.

## **II. Committees of the Board**

With the globalization and the blurring of the borders, the demands on the board have increased tremendously. The regulatory requirements are complex and the onus on the Board is immense. In this scenario the need to delegate oversight of certain areas to a specialist board committee has become imperative.

### **Committees allows the board to:**

Handle a greater number of issues with greater efficiency by having experts focus on specific areas. Develop subject specific expertise on areas such as compliance management, risk management, financial reporting and enhance the objectivity and independence of the board's judgment.

In compliance with the requirements under the Listing Agreement, and the applicable laws, the Board of your Company has constituted the following committees namely:

- € The Audit Committee,
- € The Investor Grievances Committee and
- € The Nomination/ Remuneration Committee.

The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board Committee are convened by the respective Committee Chairman. Further signed minutes of the Board Committee Meetings are placed for the information of the Board.

A brief description of the Role and Composition of these Committees, including the number of Meetings held during the financial year and the related attendance, are provided below:

### **Audit Committee:**

#### **€ Significance of the Committee:**

A key element in the corporate governance process of any organization is its audit committee. The purpose of constitution of this committee is to make it responsible for the oversight of the quality and integrity of the company's accounting and reporting practices; controls and financial statements; legal and regulatory compliance; the auditors's qualifications and independence; and the performance of company's internal function. The committee functions as liaison between the board of directors and the external & internal auditors.

€ **Scope of Audit Committee:**

The Audit Committee as a tool for review and oversight of Board's auditing and accounting functions has scope in following five functional areas of management.

- Financial Management
- Internal Auditing
- External Auditing
- Legal Processes
- Communication

€ **Constitution of the Audit Committee:**

An overview of the Members constituting the Audit Committee together with their designations and their roles and responsibilities is outlined as under:

Sr. No	Name of the Director	Category	Designation
1	Rajesh Jadhav*	Non –Executive Independent Director	Chairman
2	Ganesh Budbadkar*	Non –Executive Independent Director	Member
3	Deepak Jambodaker*	Executive Director	Member
4	Sangramkumar Das**	Executive Director	Member
5	Vipul Shah**	Non –Executive Independent Director	Member
6	Shashikant Pawar**	Non –Executive Independent Director	Member

\* Mr.Rajesh Jadhav is appointed as member and Chairman of the Audit Committee of the Board on 4<sup>th</sup> September,2014.

\* Mr.Ganesh Budbadkar is appointed as member of the Audit Committee of the Board on 4<sup>th</sup> September,2014.

\*Mr. Deepak Jambodaker is appointed as member of the Audit Committee of the Board on 4<sup>th</sup> September,2014.

\*\*Mr. Sangramkumar Das resigns from the Committee of the Board from 4<sup>th</sup> September,2014.

\*\*Mr. Vipul Shah resigns from the Committee of the Board from 4<sup>th</sup> September, 2014.

\*\*Mr. Shashikant Pawar resigns from the Committee of the Board from 4<sup>th</sup> September,2014.

€ **Number of Audit Committee Meetings held during the year under review:**

The Audit Committee Meeting was held 5 times during the year viz., 20<sup>th</sup> May, 2013, 8<sup>th</sup> August, 2013, 28<sup>th</sup> August, 2013, 4<sup>th</sup> November,2013, 5<sup>th</sup> February, 2014.

Sr. No.	Name of the Director	Number of Meetings held during the year	Number of Meetings attended
1	Vipul Shah	5	5
2	Shashikant Pawar	5	5
3	Sangramkumar Das	5	5

€ **Terms of reference of the Audit Committee:**

The terms of reference of the Audit Committee include:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending the appointment and removal of external Auditor, fixation of Audit fee and also approval for payment for any other service.
- Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
  - φ Any changes in Accounting policies and practices.
  - φ Major accounting entries based on exercise of judgment by management.
  - φ Qualifications in draft Audit Report.
  - φ Significant adjustments arising out of Audit.
  - φ The going concern assumption.
  - φ Compliance with accounting standards.
  - φ Compliance with Stock Exchange and legal requirements concerning financial statements.
  - φ Any related party transactions.
- Reviewing with the management, external and internal Auditors, and the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Reviewing the Company's financial and risk management policies.

**Shareholders/ Investors Grievances Committee:**

The scope and function of Shareholders/ Investors Grievances Committee includes-

- € Approval of transfer and transmission of Shares and
- € Other matters like consolidation and split of certificates, issue of duplicate Share certificates, and re-materialization of Shares.



The Committee also monitors the system of redressal of investor grievances and ensures cordial investor relation. Furthermore, it also approves the issue of duplicate certificates and reviews all the matters connected with the transfer of securities of the Company.

Apart from this, the Committee also undertakes the redressal of Shareholders'/ investors' complaints related to transfer of Shares, non-receipt of Balance Sheet, non-receipt of declared Dividend, etc. and oversee performance of the Registrars and Transfer Agents of the Company.

Thus in brief, it can be mentioned that the Committee recommends measures for the overall improvement in the quality of investor services.

€ **Composition:**

Sr. No.	Name of the Director	Category	Designation
1	Rajesh Jadhav*	Non –Executive Independent Director	Chairman
2	Ganesh Budbadkar*	Non –Executive Independent Director	Member
3	Deepak Jambodaker*	Executive Director	Member
4	Sangramkumar Das**	Executive Director	Member
5	Vipul Shah**	Non –Executive Independent Director	Member
6	Shashikant Pawar**	Non –Executive Independent Director	Member

\* Mr.Rajesh Jadhav is appointed as member and Chairman of the Audit Committee of the Board on 4<sup>th</sup> September, 2014

\* Mr.Ganesh Budbadkar is appointed as member of the Audit Committee of the Board on 4<sup>th</sup> September, 2014

\*Mr. Deepak Jambodaker is appointed as member of the Audit Committee of the Board on 4<sup>th</sup> September,2014

\*\*Mr. Sangramkumar Das resigns from the Committee of the Board from 4<sup>th</sup> September, 2014

\*\*Mr. Vipul Shah resigns from the Committee of the Board from 4<sup>th</sup> September, 2014

\*\*Mr. Shashikant Pawar resigns from the Committee of the Board from 4<sup>th</sup> September, 2014.

€ **Number of Shareholders / Investors Grievances Committee Meetings held during the year under review:**

The Shareholders / Investors Grievances Committee Meeting were held 4 times during the year viz., 20<sup>th</sup> May, 2013, 8<sup>th</sup> August, 2013, 8<sup>th</sup> August, 2013, 4<sup>th</sup> November,2013, 5<sup>th</sup> February, 2014. Attendance of the Directors at the Investor Grievance Committee Meeting is given hereunder:

Sr. No.	Name of the Director	Number of Meetings held during the year	Number of Meetings attended
1	Vipul Shantilal Shah	4	4
2	Shashikant Sonu Pawar	4	4
3	Sangramkumar Das	4	4

€ **Terms of Reference of the Investor Grievance Committee and:**

- To approve and issue duplicate Share Certificates.
- To redress the shareholders'/ investors' complaints related to transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends, etc.
- To oversee the performance of the Registrar and Transfer Agents of the Company, and recommend measures for overall improvement in the quality of investor services.
- To monitor the implementation and compliance of the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 1992.

€ **Status of Investor Complaints received by the Company:**

Name of the Compliance Officer : **SHEKHAR KUMAR SURYAVANSHI**  
Office No. 1, 1<sup>st</sup> Floor,  
Laura Building, Near Metro  
Cinema,  
Marine Lines, Mumbai- 400 002.

No. of complaints received during the year : Nil.

No. of Complaints not solved to the Satisfaction of Shareholders : Nil

Number of Complaints pending : Nil.

**Nomination / Remuneration Committee:**

The Remuneration Committee is established to ensure that remuneration arrangements support the strategic aims of the business and enable the recruitment, motivation and retention of senior executives.

The Remuneration Committee is entrusted with the power to determine Company's policy on specific remuneration packages, including pension rights and other compensation for Executive Directors and other employees of our Company.

The Nomination/Remuneration Committee of the Board is constituted to formulate from time to time, (a) A process for selection and appointment of new directors and succession plans and (b) To recommend to the Board from time to time, a compensation structure for directors and the managers.

€ **Composition of the Committee**

Sr. No	Name of the Director	Category	Designation
1	Rajesh Jadhav*	Non –Executive Independent Director	Chairman
2	Ganesh Budbadkar*	Non –Executive Independent Director	Member
3	Deepak Jambodaker*	Executive Director	Member
4	Sangramkumar Das**	Executive Director	Member
5	Vipul Shah**	Non –Executive Independent Director	Member
6	Shashikant Pawar**	Non –Executive Independent Director	Member

\* Mr.Rajesh Jadhav is appointed as member and Chairman of the Audit Committee of the Board on 4<sup>th</sup> September, 2014.

\* Mr.Ganesh Budbadkar is appointed as member of the Audit Committee of the Board on 4<sup>th</sup> September,2014/

\*Mr. Deepak Jambodaker is appointed as member of the Audit Committee of the Board on 4<sup>th</sup> September,2014.

\*\*Mr. Sangramkumar Das resigns from the Committee of the Board from 4<sup>th</sup> September, 2014.

\*\*Mr. Vipul Shah resigns from the Committee of the Board from 4<sup>th</sup> September, 2014.

\*\*Mr. Shashikant Pawar resigns from the Committee of the Board from 4<sup>th</sup> September, 2014.

€ **Number of Remuneration Committee Meeting held during the year under review:**

The Remuneration Committee Meeting was held on 29<sup>th</sup> August 2013.

€ **Details of the Remuneration Committee Meetings:**

Sr. No.	Name of the Director	Number of Meetings held during the year	Number of Meetings attended
1	Vipul Shantilal Shah	1	1
2	Shashikant Sonu Pawar	1	1

3	Sangramkumar Das	1	1
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€ **Terms of Reference of the Committee:**

An overview of the terms of Reference of the Committee is outlined as under:

- To attract and retain employees with skills required to effectively manage the operations and growth of the business;
- To motivate employees to perform in the best interests of the Company and its stakeholders;
- To formulate a remuneration policy directed towards rewarding performance, based on the review of achievements on a periodic basis and
- To ensure that the remuneration policy formulated by the Company is in consonance with the existing Industry practices.

### III. **General Body Meeting:**

1. **The Company held its last three Annual General Meetings as under:**

Year		Date	Location	Time
2012-2013	19 <sup>th</sup>	30 <sup>th</sup> September, 2013	Office No. 1, 1 <sup>st</sup> Floor, Laura Building, Near Metro Cinema, Marine Lines, Mumbai- 400 002.	9.00 A.M.
2011-2012	18 <sup>th</sup>	11 <sup>th</sup> September, 2012	Office No. 1, 1 <sup>st</sup> Floor, Laura Building, Near Metro Cinema, Marine Lines, Mumbai- 400 002.	9.00 A.M.
2010-2011	17 <sup>th</sup>	30 <sup>th</sup> September, 2011	Ground Floor, 003, Shradha Tower, Shanti Park, Mira Road- East, Thane-401107.	9.00 A.M.

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

Year	Resolution
2012-13	No Special Resolution was passed.
2011-12	Special Resolution was passed for Reduction of the Paid-up Equity Share Capital of the Company from Rs. 100,000,000/- (Rupees Ten Crores Only) consisting of 100,000,000 (Ten Crores) Equity Shares of Re. 1/- each fully paid-up to Rs. 3,500,000/- (Rupees Thirty Five Lacs Only) divided in to 3,500,000 (Thirty Five Lacs) Equity Shares of Re. 1/- each fully paid-up i.e. by an amount of Rs. 9,65,00,000/- (Rupees Nine Crores Sixty Five Lakhs only).
2010-11	No Special Resolution was passed.

### 3. Postal Ballot:

Your Company did not conduct any Postal Ballot Business during the year under review.

Furthermore, none of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through postal ballot.

### 4. Subsidiary Company:

Your Company does not have any Subsidiary Company.

### 5. Disclosures:

#### € Details of Non Compliance relating to Capital Markets:

No penalties or strictures have been imposed upon the Company by the Stock Exchanges or SEBI or any other statutory Authority for any non-compliances.

#### € Related Party Transactions:

During the year 2013-14, no transactions of material nature had been entered into by the Company with the Promoters or Directors or Management or their relatives, their subsidiaries that may have a potential conflict with interest of the Company.

#### € Accounting treatment:

In the preparation of financial statements, the Company has followed the Accounting treatment as prescribed under the Companies (Accounting Standards) Rules, 2006, as applicable.

#### € Risk Management:

Any organization, public or private, large or small, faces internal and external uncertainties that affect its ability to achieve its objectives. Our Company has laid down Risk Management, commonly known in the business community as Enterprise Risk Management (ERM), can provide for the structured and explicit consideration of all forms of uncertainty in making any decision. The overarching principle of ERM is that it must produce value for the organization. It is the culture, processes and structures that is directed towards taking advantage of potential opportunities while managing potential adverse effects.

Our business is exposed to various kind of risk such as strategic risk, data security

risk, fiduciary risk, credit risk, liquidity risk, reputational risk, environmental risk, competition risk, fraud risk, technological risk etc. It is important for the company to have a structured framework to satisfy that it has sound policies, procedures and practices are in place to manage the key risks under risk framework of the company. Efficient managers who undertake risk, use a variety of risk management techniques.

€ **Code of conduct:**

The Company has adopted the Code of Conduct and ethics for all the Board Members and senior management of the Company. The said code has been circulated to all the Members of the Board and Senior Management and they have affirmed their compliance with the code.

**DECLARATION UNDER CLAUSE 49 OF THE LISTING AGREEMENT  
REGARDING ADHERANCE TO THE CODE OF CONDUCT**

In accordance with Clause 49-Clause I (D) of the Listing Agreement with Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management personnel of the Company affirmed compliance to their respective Codes of Conduct, as applicable to them for the financial year ended 31st March, 2014.

For G-Tech Info-Training Limited  
Sd/-  
Sangramkumar Das  
Director  
DIN:05235448

€ **Policy on Insider Trading:**

The Company has formulated a Code of Conduct for Prevention of Insider Trading in accordance with the guidelines specified under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

The Board has appointed **Mr. Shekhar Kumar Suryavanshi** as the Compliance Officer under the Code responsible for complying with the procedures, monitoring adherence to the rules for the preservation of price sensitive information, pre-clearance of trade, monitoring of trades and implementation of the Code of Conduct under the overall supervision of the Board.

The Company's Code, inter alia, prohibits purchase and/or sale of shares of the Company by an insider, while in possession of unpublished price-sensitive

information in relation to the Company and also during certain prohibited periods.

## **6. Compliance with non-mandatory requirements:**

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 such compliances are mentioned hereunder:

### € **Nomination / Remuneration Committee:**

The Company has set up a Remuneration Committee to review the overall Compensation Policy, Service agreements and other employment conditions of Executive Director(s) and senior management. The Committee also discharges the duties and responsibilities as described under the non-mandatory requirements of clause 49 of the Listing Agreement.

### € **Shareholder Rights:**

The quarterly, half-yearly and annual financial results of the Company are published in one English Newspapers i.e Business Line (English Edition) and Alpamahangar (Marathi Edition) a Regional Newspaper.

In addition to this, the Company also discloses the details of any event that may have a material bearing upon the operations of the Company to the stock exchanges where the securities of the Company are listed.

### € **Audit qualifications:**

It has always been the endeavour of the Company to present unqualified financial statements.

Furthermore, there are no audit qualifications in the Company's financial statements for the year ended 31<sup>st</sup> March, 2014.

### € **Training of Board Members:**

An important aspect of Board effectiveness would be appropriate attention to development and training of directors on the lines of management development and training.

Directors are fully briefed on all business related matters, risk assessment & minimization procedures, and new initiatives proposed by the Company.

Furthermore, Directors are also updated on any changes/ developments in the domestic/ global corporate and industry scenario, including those pertaining to statutes / legislation and economic environment.

€ **Whistle Blower Policy:**

Clause 49 of the Listing Agreement between listed Companies and the Stock Exchanges has been amended which is effective from December 31, 2005. It inter alia, provides for a non-mandatory requirement for all listed Companies to establish a mechanism called '**Whistle Blower Policy**' for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct or ethics policy.

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. Accordingly, the Company has adopted a Whistle-Blower Policy which provides a formal mechanism for all employees of the Company to approach the Management of the Company and make protective disclosures to the Management about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The disclosures reported are addressed in the manner and within the time frames prescribed in the Policy. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

**7. Means of Communication:**

The quarterly & half yearly Unaudited Financial Results & the Annual Audited Financial Results are published in one English Newspaper viz., Business Line (English Edition) and Alpamahanagar (Marathi), a regional language newspaper viz.,

Also the results are furnished to the Stock Exchange where the securities of the Company are listed within the stipulated time on a periodical basis.

**8. General Shareholder information:**

€ **Annual General Meeting:**

- Date : 30<sup>th</sup> September, 2014
- Day : Monday
- Time : 9.00 a.m.
- Venue : Office No. 1, 1<sup>st</sup> Floor,  
Laura Building, Near Metro Cinema,



Marine Lines, Mumbai- 400 002.

€ **Financial Year:** 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2015.

Adoption of Quarterly Results for the Quarter ending	Tentative date of the Meeting of the Board
June 30, 2014	Second Week of August, 2014
September 30, 2014	Second Week of November, 2014
December 31, 2014	Second Week of February, 2015
March 31, 2015	End of May 2015

€ **Date of Book closure:**

The Book Closure period is from **25<sup>th</sup>** September, 2014 to **27<sup>th</sup>** September, 2014 (**Both days inclusive**) for the purpose of the Annual General Meeting of the Company.

€ **Listing on Stock Exchange:**

The Bombay Stock Exchange Limited (BSE).

€ **Payment of Listing Fees:**

The Listing fee for the financial year 2013-2014 has already been paid to the Stock Exchanges.

€ **Stock Code and ISIN:**

- The Bombay Stock Exchange Limited, Mumbai: **532139**
- ISIN No for Dematerialized Shares.: **INE634D01020**

€ **Stock Market Data:**

The Monthly High and Low prices and trading volumes of the Company's shares at the BSE Stock Exchange Mumbai for the year ended 31<sup>st</sup> March, 2013 is given hereunder:

Month	High (Rs.)	Low (Rs.)	Volume
April 2013	0.4	0.32	1806898
May 2013	0.31	0.28	23701
June 2013	0.28	0.14	259356
July 2013	0.16	0.07	758216
August 2013	0.07	0.04	223493
September 2013	0.1	0.02	18086
October 2013	0.27	0.11	411157

November 2013	0.45	0.28	2064823
December 2013	0.48	0.43	264303
January 2014	0.44	0.33	101418
February 2014	0.41	0.36	75362
March 2014	0.41	0.36	75362

- € **Registrars and Share Transfer Agents:** **Adroit Corporate Services Pvt. Ltd.**  
 19/20, Jaferbhoy Industrial Estate, 1<sup>st</sup>  
 Floor, Makwana Road, Marol Naka,  
 Mumbai 400 059.  
**Tel.:** 91-22- 4227 0400/ 2859 6060 /  
 2859 4060  
**E-mail:** [info@adroitcorporate.com](mailto:info@adroitcorporate.com).

€ **Share Transfer System:**

Securities lodged for transfer at the Registrar's Address are normally processed within 15 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days.

Furthermore, grievances received from the investors and other miscellaneous correspondence on change of address, mandates, etc. are also processed by the Registrars within 15 days of the receipt thereof.

€ **Secretarial Audit:**

- Pursuant to clause 47(c) of the Listing Agreement with the Stock Exchanges, certificates on half-yearly basis, have been issued by a Company Secretary-in-Practice for due compliance of share transfer formalities by the Company.
- A Practicing Company Secretary has carried out a Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

€ **Distribution of shareholding as on 31<sup>st</sup> March, 2014:**

Shareholding of Nominal Value of Rs.	In Rs.	% of holding
Up to - 500	339219.00	9.69
501 - 1000	234652.00	6.70
1001 - 2000	448947.00	12.83

2001 - 3000	176597.00	5.05
3001 - 4000	228943.00	6.54
4001 - 5000	137362.00	3.92
5001 - 10000	505222.00	14.43
10001 - Above	1429058.00	40.83
<b>Total</b>	<b>3500000.00</b>	<b>100.00</b>

€ **Shareholding Pattern as on 31<sup>st</sup> March, 2014:**

Category	Category of Shareholder	Number of shares held	percentage of shareholding
(A)	<b>Shareholding of Promoter and Promoter Group</b>		
1	<b>Indian</b>		
(a)	Individuals/ Hindu Undivided Family	0	0.00
(b)	Central Government/ State Government(s)	0	0.00
(c)	Bodies Corporate	0	0.00
(d)	Financial Institutions/ Banks	0	0.00
(e)	Any Others(Specify)	0	0.00
	<b>Sub Total(A)(1)</b>	<b>0</b>	<b>0.00</b>
2	<b>Foreign</b>	0	0.00
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0.00</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>0.00</b>
(B)	<b>Public shareholding</b>		
1	<b>Institutions</b>	0	0.00
	<b>Sub-Total (B)(1)</b>	<b>0</b>	<b>0.00</b>
2	<b>Non-institutions</b>		
(a)	Bodies Corporate	689205	19.69
(b)	Individuals		
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	2792190	79.78
II	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	0	0
(c)	Any Other		
I	Clearing Member		
II	Non Resident Indians	6005	0.17
III	Directors	12600	0.36
	<b>Sub-Total (B)(2)</b>	<b>3500000</b>	<b>100.00</b>
(B)	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>3500000</b>	<b>100.00</b>

	<b>Total (A)+(B)</b>	<b>3500000</b>	<b>100.00</b>
(C)	<b>Shares held by Custodians and against which Depository Receipts have been issued</b>	<b>0</b>	<b>0.00</b>
	<b>Sub-Total (C)</b>	<b>0</b>	<b>0.00</b>
	<b>Grand Total (A)+(B)+(C)</b>	<b>3500000</b>	<b>100.00</b>

€ **Dematerialization of shares and liquidity:**

The Company has established connectivity with Central Depository Services (India) Limited and National Securities Depository Limited for dematerialization of shares and the same are available in electronic segment under ISIN No. **INE634D01020**. As on 31<sup>st</sup> March 2014, **33, 63,027** Equity Shares representing **96.09%** of the total Share Capital had been dematerialized.

Particulars	No. of shareholders	No of shares	%
<b>CDSL</b>	2033	1643940	46.97
<b>NSDL</b>	1842	1719087	49.12
<b>PHYSICAL</b>	263	136973	3.91
<b>TOTAL</b>	<b>4138</b>	<b>3500000</b>	<b>100.00</b>

€ **Address of Correspondence:**

**G- Tech Info- Training Limited**

Office No. 1, 1<sup>st</sup> Floor, Laura Building, Near Metro Cinema, Marine Lines, Mumbai- 400 002.

[gtechinfold@gmail.com](mailto:gtechinfold@gmail.com).

**Place :** Mumbai  
**Date:** 4<sup>th</sup> September, 2014

**By the Order of the Board**  
**Sd/-**  
**Sangramkumar Das**  
**DIN: 05235448**



## **AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**

**To**  
**The Members,**  
**G- Tech Info- Training Limited**

We have examined the compliance of conditions of Corporate Governance by **G- Tech Info- Training Limited** for the year ended **31<sup>st</sup> March, 2014** as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and according to the explanations given to us, we hereby report that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

**For Verma Mehta & Associates**  
**Chartered Accountants**  
**Sd/-**  
**Mrugen H. Shah**  
**Partner.**  
**Firm Reg No: 112118W**  
**Membership No:114770**

**Place: Mumbai**  
**Date: 25<sup>th</sup> August, 2014**



## CERTIFICATE ON FINANCIAL STATEMENT

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

I, the Director 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 ended 31<sup>st</sup> March, 2014 and that to the best of my knowledge and belief:-
  - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of my knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or volatile 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-
  - ∅ significant changes in internal control over financial reporting during the year;
  - ∅ significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - ∅ 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.

Place : Mumbai  
Date: 4<sup>th</sup> September, 2014

By the Order of the Board  
Sd/-  
Sangramkumar Das  
DIN: 05235448

## INDEPENDENT AUDITOR'S REPORT

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To  
The Members,  
G- Tech Info- Training Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of G-Tech Info Training Limited (the Company) which comprise the balance sheet as at 31 March 2014, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956("the act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating

the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) order, 2003 ("the order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, 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 purpose 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 those books;
  - c. the balance sheet, statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
    - a. in our opinion, the balance sheet, statement of profit and loss and cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. ; and
    - b. on the basis of written representations received from the directors as on 31





March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For Verma Mehta & Associates**

**Chartered Accountants**

**Sd/-**

**Mrugen H. Shah**

Partner.

**Firm Reg No: 112118W**

**Membership. No: 114770**

**Place :Mumbai,**

**Date : 28<sup>th</sup> May, 2014**

## ANNEXURE TO THE AUDITORS' REPORT

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Referred to in paragraph 1 of our report of even date, on the accounts of **G-TECH INFO-TRAINING LIMITED** for the year ended 31<sup>st</sup> March 2014.

On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we report as under:

- (i) The Company has no having any Fixed Assets, hence clause (b) & (c) is not applicable.
- (ii) The Company has not purchased/sold goods during the year nor is there any opening stock, hence clause (b) & (c) is not applicable.
- (iii) The Company has not granted or taken any loans, secured or unsecured to companies, firms and other parties covered in the registers maintained under section 301 of the Companies Act 1956, therefore, the provisions of clause 4 (3) of the Companies (Auditors Reports) Order 2003 are not applicable to the Company.
- (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 regard to purchases and fixed assets and for sale of 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, we are of the opinion that there were no transactions during the year that need to be entered in the Registers maintained under section 301 of the Companies Act 1956.
- (vi) The Company has not accepted any deposits from the public within the meaning of provisions of section 58A, 58AA or any other relevant provisions of the Companies Act 1956, and the Companies (Acceptance of Deposits) rules 1975, therefore, the provisions of clause 4 (vi) of the Companies (Auditors Reports) Order, 2003 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) As explained to us, the Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 in respect of the business activities of the Company.

- (ix) (a) On the basis of our examination of the records of the Company no undisputed amounts payable in respect of Provident Fund, Investors' Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom duty, excise duty, and cess were outstanding as at 31st March 2014 for a period of more than 6 months from the date they became 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 31<sup>st</sup> March, 2014.
- (x) The Company has neither accumulated losses as at March 31,2014 nor has it incurred any cash losses during the financial year ended on that date and loss of Rs.12109/-in the immediately preceding financial year ended 31<sup>st</sup> March`2013.
- (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) The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the provisions of clause 4 (xii) of Companies (Auditors Report) order, 2003 are not applicable to the Company.
- (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 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) The Company has not issued any debentures during the year.



(xx) The Company has not raised funds from 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 Verma Mehta & Associates**

**Chartered Accountants**

**Sd/-**

**Mrugen H. Shah**

Partner.

**Firm Reg No:** 112118W

**Membership. No:** 114770

**Place :**Mumbai,

**Date :** 28<sup>th</sup> May, 2014







**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

(Amount in Rupees)

Particulars	AS AT 31.03.14	AS AT 31.03.13
<b><u>A. CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit before tax		
Adjustments for :		
Exceptional Items	29,921	12,109
Short Provision of Income Tax	-	21,030
<b>Operating Profit before working capital changes</b>	<b>29,921</b>	<b>33,139</b>
Adjustments for		
(Increase )/ Decrease in Provisions	-	34,448
(Increase )/ Decrease in Current Liabilities	144,237	2,33,717
<b>Cash generated from Operations</b>	<b>174,158</b>	<b>301,304</b>
Direct Taxes paid	-	-
Prior Period Adjustment(VAT Paid)	-	-
Excess provision for earlier years	-	-
<b>NET CASH (USED IN)/ FROM OPERATING ACTIVITIES (A)</b>	<b>174,158</b>	<b>301,304</b>
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Non Current Assets	-	(30,000)
<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>-</b>	<b>(30,000)</b>
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Proceeds/(Repayments) of Secured loans	-	-
Proceeds/ (Repayments) of Shares, Warrant etc.	-	-
Interest Paid	-	-
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>-</b>	<b>-</b>
Cash and Cash equivalents- Opening Balance	174,158	271,304
Cash and Cash equivalents- Closing Balance	174,158	445,893
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>348,746</b>	<b>174,588</b>
	<b>174,158</b>	<b>271,304</b>

As per our report of even date attached

For **Verma Mehta & Associates**  
Chartered Accountants  
Firm Reg. No:112118W

For and on behalf of the **Board of Directors**

Sd/-  
Mrugen H. Shah  
Partner  
Membership No:114770

Sd/-                      Sd/-  
Director                      Director

**Place:** Mumbai  
**Date :** 28<sup>th</sup> May,2014

**Place:** Mumbai  
**Date :** 28<sup>th</sup> May,2014

## NOTES FORMING PART OF BALANCE SHEET

### Note 1.01- Share Capital

(Amount in Rupees)

Particulars	As at March 31,	
	2014	2013
<b><u>Authorized Shares Capital:</u></b>		
104,000,000 (March 31, 2013: 104,000,000) Equity Shares of Re. 1/- each	104,000,000	104,000,000
<b>Total</b>	<b>104,000,000</b>	<b>104,000,000</b>
<b><u>Issued, Subscribed &amp; Fully Paid- Up Equity Shares</u></b>		
35,00,000 (March 31, 2013: 100,000,000 ) Equity Shares of Rs. 1/- each (fully paid up)	3,500,000	100,000,000
<b>Total</b>	<b>3,500,000</b>	<b>100,000,000</b>

### DISCLOSURES

1.2 No Bonus shares issued immediately preceding five years from the date of balance sheet.

1.3 Shareholders holding more than 5% of equity shares as at the end of the year:

Name of the shareholders	As at 31-03-2014		As at 31-03-2013	
	Number of shares	Shareholding %	Number of shares	Shareholding %
NIL	-	-	-	-

### Note 2- Reserves and Surplus

(Amount in Rupees)

Particulars	As at March 31,	
	2014	2013
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as per the last financial statements	(96,802,987)	(96,769,848)
<b>Add:</b> surplus in the statement of profit and (loss)	29,921	(33,139)
<b>Less:</b> Reduction of Capital in Capital Reduction Scheme	96,500,000	-
<b>TOTAL</b>	<b>(273,066)</b>	<b>96,802,987</b>



**Note 3 – Other Current Liabilities**

Particulars	(Amount in Rupees)	
	Short term	
	As at March 31,	
	2014	2013
Other Payable	191,812	47,575
<b>TOTAL</b>	<b>191,812</b>	<b>47,575</b>

**Note 4- Long Term Loans And Advances**

Particulars	(Amount in Rupees)	
	As at March 31,	
	2014	2013
Loans & Advances	3,070,000	3,070,000
<b>TOTAL</b>	<b>3,070,000</b>	<b>3,070,000</b>

**Note 5- Cash & Cash Equivalents**

Particulars	(Amount in Rupees)	
	As on March 31	
	2014	2013
Cash on Hand	226,551	908
Bank balance with Current Accounts	122,195	173,680
<b>TOTAL</b>	<b>348,746</b>	<b>174,588</b>

**Note 6 - Revenue From Operations**

Particulars	(Amount in Rupees)	
	As at March 31,	
	2014	2013
Service Charges Received	803,560	782,000
<b>TOTAL</b>	<b>803,560</b>	<b>782,000</b>

**Note 7 –Other Income**

Particulars	(Amount in Rupees)	
	As at March 31,	
	2014	2013
Other Sundry Receipt	-	23,000
<b>TOTAL</b>	<b>-</b>	<b>23,000</b>

**Note 8- Employee Benefit Expenses**

Particulars	(Amount in Rupees)	
	As at March 31,	
	2014	2013
Salary Expenses	146,800	138,096
<b>TOTAL</b>	<b>146,800</b>	<b>138,096</b>

**Note 9 – Finance Cost**

(Amount in Rupees)

Particulars	As at March 31,	
	2014	2013
Bank Charges	-	9,210
Interest on Late Payment	-	8,994
<b>TOTAL</b>	-	<b>18,204</b>

**Note 10 – Other Expenses**

(Amount in Rupees)

Particulars	As at March 31,	
	2014	2013
Accounting Charges	30,000	18,000
AGM Meeting Expenses	27,541	26,548
Advertisement & Publicity Expenses	38,166	35,562
Audit Fees	27,575	28,575
Conveyance Expenses	15,160	9,292
Courier & Postage Charges	21,451	20,134
Listing Fees	75,479	189,392
Office Expenses	62,356	55,318
Office Rent	120,000	128,000
Printing & Stationery Expenses	74,059	69,000
Professional Fees	63,062	6,400
Telephone Expenses	31,990	18,913
ROC Fees / Filing Fees	40,000	55,675
<b>TOTAL</b>	<b>626,839</b>	<b>660,809</b>

The Previous year figures have been regrouped, rearranged wherever necessary.

**ANNEXURES:**

**a)Other payables:**

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
<b>Sundry Creditors for expenses</b>		
Agarwal Desai & Shah	55,150	-
Bipin Shah & Associates	512	-
Mamta Shah & Associates	80,000	-
TDS on Professional Fees	6050	47,575
<b>TOTAL</b>	<b>141, 712</b>	<b>47,575</b>

**b)Trade Advance Received:**

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
Indivar Traders Pvt Ltd	100	
Mahan Industries Ltd	50,000	
<b>TOTAL</b>	<b>50,100</b>	

**c)Loans & Advance:**

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
Ailish Traders Pvt Ltd	2,970,000	-
<b>TOTAL</b>	<b>2,970,000</b>	<b>-</b>

**d)Deposit:**

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
Mamta M.Desai( Rent Deposit)	100,000	-
<b>TOTAL</b>	<b>100,000</b>	<b>-</b>

**e)Bank Balances:**

Particulars	Year Ended 31.03.14	Year 31.03.13 Ended
Draft in Hand	30,000	-
Yes Bank Ltd	92,195	-
<b>TOTAL</b>	<b>122,195</b>	

## **SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS.**

### **STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2014.**

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

1.1 Financial statements are prepared in accordance with generally accepted accounting principles including accounting standards in India under historical cost convention except so far as they relate to revaluation of certain land and buildings.

1.2 All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Revised Schedule VI to the companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has determined its operating cycle as twelve months for the purpose of current-non current classification of assets and liabilities.

#### 1.3 Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements, disclosure of contingent liabilities and reported amounts of revenues and expenses for the year. Estimates are based on historical experience, where applicable and other assumptions that management believes are reasonable under the circumstances, Actual result could vary from estimates and any such differences are dealt with in the period in which the result are known/materialize.

#### **2. Fixed Assets**

There is no Fixed Assets.

#### **3. Expenditure**

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

#### **4. Segment Reporting**

The Company has only one segment of activity of relating to IT services during the period, hence segment wise reporting as defined in Accounting Standard-17 is not applicable.

5. In the opinion of board of directors, current assets, loans and advances, have at least the value as stated in the balance sheet, if realized in the ordinary course of business.

6. Based on the information available with the company regarding status of suppliers as defined under "The Micro, Small and Medium Enterprises Development Act.2006."There is no amount payable to the micro, small and medium enterprises company.

## **7. Revenue recognition**

**7.1** Revenue from IT Services is stated net off discounts and any applicable duties and taxes on rendering and completion of services in accordance with terms of services.

**7.2** Other operating revenues comprise of income from ancillary activities incidental to the operation of the company and is recognized when the right to receive the income is established as per the terms.

## **8. Research and Development**

Expenses incurred on research and developments are charges to revenue in the same year. Fixed assets purchased for research and development purpose are capitalized and depreciated as per Company's policy.

## **9. Employee's Benefits**

### **Short Term Employee's Benefits**

All employees' benefits payable within twelve months of rendering services are recognized in the period in which the employees render the related services.

### **Post Employment/Retirements Benefits**

Contribution to defined Contribution plans such as Provident Fund etc. are charged to the Statement of Profit and Loss as incurred.

### **Gratuity**

As per AS-15 (Revised) 2005 of ICAI read with Accounting Standard Board Guidance, The Provision for Gratuity Liability is not made since none of the employees have completed 5 years of service for period under review.

## **10. Taxation**

Provision for Income tax is made on the basis of relevant provisions of the Income Tax Act, 1961.as applicable to the financial year.

Deferred income taxes are recognized for the future tax consequences attributable to timing differences between the financial statement determination of income and their recognition for tax purposes.

## **11. Provisions and Contingent Liabilities**

The Company recognizes a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liabilities made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure as specified in Accounting Standard 29-'Provisions, Contingent Liabilities and Contingent Assets' is made.

Contingent assets or liabilities neither recognized nor disclosed in the financial statements.

## 12. Earnings Per Share(EPS):

The earnings considered in ascertaining the Company's EPS are computed as per Accounting Standard 20 on "Earning per Share", issue by the Institute of Chartered Accountants of India. The number of shares used in computing basic EPS is the weighted average number of shares during the period. The diluted EPS is the weighted average number of shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

## 13. Cash Flow Statement

Cash Flow Statement has been prepared in accordance with the Accounting standard Issued by Institute of Chartered Accounts of India on indirect method.

## 14. Foreign Currency Transaction

Expenses and income are recorded at the exchange rate prevailing on the date of the transaction. Assets and liabilities at the Balance Sheet date are restated at the exchange rate prevailing on the Balance Sheet date. Exchange difference arising on settlement of the transaction and on account of restatement of assets and liabilities are dealt with in the Profit and Loss Account.

For **Verma Mehta & Associates**  
Chartered Accountants  
Firm No. 112118W

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

Sd/-  
**Mrugen H Shah**  
Partner  
M No 114700

Sd/-  
Director

Sd/-  
Director

Place: Mumbai  
Date : 28<sup>th</sup> May,2014

Place: Mumbai  
Date : 28<sup>th</sup> May,2014

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