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**G-TECH INFO-TRAINING LIMITED**  
**16TH ANNUAL REPORT**

**G-TECH INFO-TRAINING LIMITED**

**ANNUAL REPORT**

**F. Y. 2009-2010**

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# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

### BOARD OF DIRECTORS

Directors

Mr. Kanubhai Patel  
Mr. Vipul Shantilal Shah  
Mr. Shashikant Sonu Pawar  
Mr. Shekhar Kumar Suryavanshi

Auditors

M/S Agarwal Desai & Shah  
Chartered Accountants

Banker

Axis Bank

Corporate Office  
Registered Office

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

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

## **16TH ANNUAL REPORT**

### **NOTICE**

**NOTICE** is hereby given that the **16<sup>TH</sup> Annual General Meeting** of the Members of **G-TECH INFO TRAINING LIMITED** will be held on 30th Sep, 2010 at 02.30 P.M. at the Registered office of the Company situated at ground Floor , No.003, Shraddha Tower, Shanti Park, Mira Road (e), Thane 401 107 to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance- sheet as at 31<sup>st</sup> March, 2010 and the Profit & Loss Account for the year ended on that date and the report of Auditors and Directors thereon.
2. To appoint a Director in place of Shashikant Sonu Pawar who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditor & fix their remuneration.

#### **Registered Office:**

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

BY ORDER OF THE BOARD

DIRECTOR/ AUTHORIZED SIGNATORY

Place : Mumbai

Date : 27<sup>th</sup> August, 2010

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

### NOTES

1. ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXY FORM IS HEREBY ENCLOSED.
2. The Register of Members and Share Transfer Books of the Company will remain closed from the 27<sup>th</sup> day of Sept., 2010 to 30<sup>th</sup> Sept., 2010 (both days inclusive).
3. All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days except public holidays between 10.30 a. m. and 12.30 p. m. up to the date of the Annual General Meeting.
4. The members are requested to:
  - a. Intimate to the Company's Registrars and Share Transfer Agents, M/s. Skyline Financial Services Private Limited (for shares held in physical form) and to their Depository Participants (DP) (for shares held in dematerialized form) the changes, if any, in their registered address, Bank account number / details etc. at an early date, quote ledger folio numbers /DP Identity and Client Identity Numbers in all their correspondences;
  - b. Bring the copy of the Annual Report and the Attendance Slip duly filled in for attending the Annual General Meeting;
5. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company at the registered office address so as to reach at least seven days before the date of the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.
6. Members/beneficial Owners are requested to quote their full name as per the Company's record, Folio No. /DP and Client ID Nos. as the case may be, in all their correspondence with the Company.
7. 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.
8. 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.

**Registered Office:**

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Mira Road (E), Thane - 401107

BY ORDER OF THE BOARD

DIRECTOR/ AUTHORIZED SIGNATORY

Place : Mumbai

Date : 27<sup>th</sup> August, 2010

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

### DIRECTOR'S REPORT

Dear Shareholders,

Your Directors are pleased to present the **Eighteenth Annual Report** of your Company together with the Audited Statement of Accounts and the Auditor's report of your Company for the financial year ended **31ST MARCH, 2010**. The summarized financial results for the year ended **31ST MARCH, 2010**, are as under:-

#### ▲ FINANCIAL RESULTS

A summary of your Company's Financial Performance is given below: -

(Amount in Lakhs)

Particulars	2009-2010	2008-2009
Sales & Other Income	17.60	22.58
Expenditure	16.80	22.00
Profit Before Tax (PBT)	0.80	0.58
Profit After Tax (PAT)	0.80	0.58
Add :- Balance brought forward from the previous year	(612.65)	(613.22)
Balance Carried to Balance Sheet	(611.85)	(612.65)

#### ▲ DIVIDEND

In view of Accumulated losses incurred by the Company your directors are of the opinion that the Profits earned in the current year be utilized to write- off the accumulated Losses. Thus they do not recommend any dividend for the year under review.

#### ▲ CORPORATE GOVERNANCE

In order to enhance customer satisfaction and Shareholders' value the Company has been striving for excellence by bench marking its corporate governance practices with global norms. The corporate governance practices followed by the Company are enclosed as annexure to this report. A Certificate from Statutory Auditors of the Company regarding compliance of condition of Corporate Governance stipulated by exchange is enclosed to this report.

#### ▲ BOARD OF DIRECTORS

Shashikant Sonu Pawar, Director retires by rotation at the forthcoming annual General Meeting and being eligible offer himself for reappointment.

No Directors have been appointed or resigned from the Directorship of the Company for the year under review.

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

All the Directors of the Company holding office have furnished a written representation of compliance u/s 274 (1) (g) of the Companies Act, 1956.

### ▲ **PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

The information pursuant to section 217(1)(a) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are given as below :-

During the whole of the financial year the manufacturing activities were suspended hence there was no energy consumption. However, the Company is getting the manufacturing done from outside party on job work basis as and when it is required to do so.

No technology has been availed during the year.

The Company has no exports for the year 2009-2010

Total Foreign Exchange Earned :- US\$ NIL

Total Foreign Exchange outgo were :- US\$ NIL

### ▲ **DIRECTOR'S RESPONSIBILITY STATEMENT**

As required under Section 217(2AA) which was introduced by the Companies (Amendment) Act, 2000 your Director's confirm that:

In accordance with the provisions of section 217 (2AA) of the Companies Act, 1956, your Directors place on record a responsibility statement stating that:

- (i) In the preparation of the annual accounts, applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) That the Directors, in consultation with the auditors, 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 at the end of the financial year and of the profit and loss of the Company for that period.
- (iii) That the Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.
- (iv) That the Directors have prepared the Annual Accounts on a going concern basis.

### ▲ **FIXED DEPOSITS**

Your Company has not accepted any fixed deposits within the meaning of section 58A from the public under the Companies Act, 1956, and the rules made there under.

Thus the provisions of section 58A of the Companies Act 1956 are not applicable to the Company.

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

### ♣ PARTICULARS OF EMPLOYEES

During the year under review, no employee of the Company was in receipt of remuneration exceeding the sum prescribed under section 217(2A) of the Companies Act 1956, read with the Companies (particulars of employees) Rules 1975. Thus furnishing of particulars under the Companies (particulars of employees) Rules 1975 does not arise.

### ♣ AUDITORS

M/s. **Agarwal Desai & Shah, Chartered Accountants**, Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received a Certificate from the Auditors that they are qualified under Section 224(1B) of the Companies Act, 1956, if re-appointed, to act as the Auditors of the Company. Members are requested to consider their re-appointment at a remuneration to be decided by the Board of Directors.

You are requested to appoint auditors to hold such office from the conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting and to fix their remuneration.

### ♣ AUDITOR'S REPORT

Observations made in the Auditor's Report are self explanatory and therefore do not call for any further comments under section 217(3) of the Companies Act, 1956.

### ♣ ACKNOWLEDGMENT:

Directors wish to place on record their sincere appreciation of the valuable services and co-operation extended by the Bankers and also the contribution, unstinted efforts and the spirit of dedication shown by them in the operations of the Company during the year.

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

### **Registered Office:**

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

Place : Mumbai

Date : 27<sup>th</sup> August, 2010

BY ORDER OF THE BOARD

DIRECTOR/ AUTHORIZED SIGNATORY

### CORPORATE GOVERNANCE REPORT

#### ♣ CORPORATE GOVERNANCE: THE TERM

“Corporate governance involves a set of relationships between a Company’s Management, its board, its shareholders and other stakeholders. Corporate governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance are determined.”

A well-defined and enforced corporate governance provides a structure that, at least in theory, works for the benefit of everyone concerned by ensuring that the enterprise adheres to accepted ethical standards and best practices as well as to formal laws. To that end, organizations have been formed at the regional, national, and global levels.

In recent years, corporate governance has received increased attention because of high-profile scandals involving abuse of corporate power and, in some cases, alleged criminal activity by corporate officers. An integral part of an effective corporate governance regime includes provisions for civil or criminal prosecution of individuals who conduct unethical or illegal acts in the name of the enterprise.

Thus In accordance with the Clause 49 of the Listing Agreement with the Stock Exchanges in India and some of the best practices followed internationally on Corporate Governance, the report containing the details of Governance systems and processes at G- Tech Info Training Limited is as under:

#### ♣ CORPORATE GOVERNANCE AT G- TECH INFO TRAINING LIMITED

Your Company has been practicing the broad principle of Corporate Governance by placing strong emphasis on transparency, empowerment, accountability and integrity so as to enhance the stakeholders values the shareholders, the customer, the employees and the creditors.

#### ♣ COMPOSITION:

The Board of Director presently comprise of 4 members. The Board of Directors of the Company consists of professionals drawn from the diverse fields. Nearly one- half of the Board consists of Independent Directors. This has been done to preserve the independence of the Board and to separate the Board functions of governance and management.

The Board comprises of 2 whole time Directors or Executive Directors and 2 Non- Executive Independent Directors. None of the director on the board is a member on more than 10 committees and chairman of more than 5 committees as specified in clause 49, across all the companies in which he/she is a director. Eight board meeting were held during the year and gap between two meetings did not exceed four months,

There were no fresh appointments on the Board of the Company nor any resignations were tendered by the Directors of the Company for the year under review.

# G-TECH INFO-TRAINING LIMITED

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### ▲ Code Of Conduct

The Board has laid down a 'Code of Conduct' for all board members and the senior management of the Company which has to abided by all those who are associated with the Company.

### ▲ GENERAL BODY MEETING

The last 3 Annual General Meetings were held as under:

F.Y. Ended on	Day & Date	Time	Venue
31-03-2009	30-09-2009	04.30 PM	Ground Floor, 003, Sharddha Tower, Shanti Park, Mira Road (E), Thane-401107
31-03-2008	29-09-2008	02.30 PM	Shop No.4, Mangal Aarti, Opp. Ram Mandir Road, Bhyandar (w), Thane – 401101
31-03-2007	28-09-2007	12.30 PM	643,644, Laaxmi Plaza, Building No.9, New link Road, Andheri (w) Mumbai

### ▲ Committees Of The Board

The Board has constituted 2 Committees of the Directors' namely

Audit Committee

Shareholders / Investors Grievance Committee

Each of the Committees performs all its functions in an efficient any timely manner. Apart from it the minutes of the Committee meetings are prepared and signed at proper and regular intervals.

### ▲ AUDIT COMMITTEE

The Audit Committee consists of 3 Directors:

1. Shashikant S Pawar.
2. Vipul S Shah.
3. Kanubhai Patel.

Audit Committee reviews the reports of the Auditors of the Company along with the Comments and action taken.

### ▲ RELATED PARTY TRANSACTIONS:

There were no related party transactions, pecuniary transactions made by the Company with its promoters, directors, management and their relatives, etc. that may have potential conflicts with the interest of the Company at large.

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

### ▲ GENERAL SHAREHOLDERS INFORMATION

#### 1. Annual General Meeting

Date : 30-09-2010

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

Time : 2.30 P M

#### 2. Financial Calendar : April to March

#### 3. Dates of Book Closure : 27<sup>th</sup> day of Sept., 2010 to 30<sup>th</sup> Sept., 2010 (both days inclusive).

#### 4. The Register of Member and Share Transfer Books of the Company will remain closed from 27<sup>th</sup> day of September, 2010 to 30<sup>th</sup> day of September, 2010 both days inclusive.

#### 5. Listing on Stock Exchange:

➤ The Stock Exchange Mumbai , Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400001

➤ The Stock Exchange, Ahemdabad, Kamdhenu Complex, Opp. Sahajanand Collage,  
Panjarapole, Near Polytechnic, Ambawadi, Ahemdabad – 380015.

#### 6. Annual Listing Fees for the year have been paid to all the above Stock Exchanges.

#### 7. Market Information:

The Stock Exchange, Mumbai – : 532139

The Stock Exchange, Ahmedabad : G-TECH

ISIN No for Dematerialization Shares : INE634D01012

#### 8. Registrar & Transfer Agent

Adorit Corporate Services P Ltd

19, Jaferbhoy Ind. Estate, Makwana Road,

Marol Naka, Andheri (E). Mumbai– 400 059

#### 9. Share Transfer System

The Company's Equity Shares are admitted with the Depository System of National Security Depository Limited (NSDL) and Central Depository (India) Limited (CDSL), as an eligible security under the Depository Act, 1956 As such, facilities for dematerialization of the Company's Equity Shares are available vide ISIN No.: INE634D01012 at both the depositories.

Shares transfer in physical form is presently registered and returned within a period of 15-20 days from the date of receipt, subject to the documents being valid and complete in all respect.

The Company offer the facility of transfer-cum-de mat, Under the said system, after the share transfer is effected, a letter is being sent to the transferee indicating the details of transferred

# G-TECH INFO-TRAINING LIMITED

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shares and in case the transferee wishes to demat the shares he can approach Depository Participant (DP) with the option letter issued by the Registrar along with the option letter issued by Registrar & transfer Agent. On receipt of the same the Company's Registrar Transfer Agent dematerialization the shares, he need not exercise the option and the Company's Registrar and Transfer Agent will dispatch the shares certificates after 15 days from the date of such option letter.

### 10. Dematerialization of shares and liquidity

Approximately 7837600 equity Shares have been dematerialized upto 31<sup>st</sup> March, 2010.

Trading in Equity Shares of the Company permitted only in dematerialization as per notification issued by the Security and Exchange Board of India

### 11. Market Price Date (High/Low) on BSE during each month

Month	High (Rs)	Low (Rs)
April, 2009	0.39	0.34
May , 2009	0.37	0.33
June , 2009	0.65	0.36
July , 2009	1.01	0.56
August , 2009	1.35	1.00
September , 2009	1.73	1.03
October , 2009	2.44	1.61
November , 2009	2.61	1.66
December , 2009	3.33	1.95
January , 2010	5.96	3.30
February , 2010	5.09	4.15
March , 2010	5.92	4.58

#### Registered Office:

Ground Floor , No.003,  
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Place : Mumbai

Date : 27<sup>th</sup> August, 2010

BY ORDER OF THE BOARD

DIRECTOR/ AUTHORIZED SIGNATORY

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

**16TH ANNUAL REPORT**

## **CERTIFICATE ON CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

To  
The Members of  
**G-TECH INFO-TRAINING LTD**

1. We have reviewed the implementation of corporate Governance by G-Tech Info Training Ltd (The Company) during the year ended 31<sup>st</sup> March, 2010 with relevant records and documents maintained by the company, furnished to us for maintained by the company, furnished to us for our review and the report on corporate governance as approved by the Board of Director
2. The Compliance of condition on corporate governance is the responsibility of the management. Our examination was limited to review of procedure and implementation thereof, adopted by the company for ensuring the compliance of the condition of the corporate governance. It is neither an audit nor an expression on the financial statements of the company.
3. We state that no investor grievance are pending for a period exceeding one month against the company and presented to the Investor's grievance Committee.
4. On the basis of our review and according to the information and explanation provide to us, the condition of corporate governance as stipulated in clause 49 of the listing agreement(s) with the stock exchange have been complied with in all material respect by the company.

**FOR AGARWAL DESAI & SHAH**  
Chartered Accountants

**(Mrugen H Shah)**  
Partner

Place : Mumbai  
Date : 27<sup>th</sup> August, 2010

# G-TECH INFO-TRAINING LIMITED

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## CHAIRMAN'S CERTIFICATION

To  
The Members of  
**G-TECH INFO-TRAINING LTD**

I, Mr. Kanubhai Patel, Chairman of the Board do hereby certify that;

- ♣ I have reviewed the financial statements and the cash flow statements for the year ended 31<sup>st</sup> March, 2010 and to the best of my knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- ♣ To the best of my knowledge and belief, there were no transactions entered into by the Company during the ended 31<sup>st</sup> March, 2010 which are fraudulent, illegal or violative of the Company's code of conduct.
- ♣ I accept the responsibility for establishing and maintaining the internal controls for financial reporting of the Company. I hereby certify that I have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and any deficiencies in the design or operations of such internal controls of which I am aware have been disclosed to the Auditors and the Audit Committee and necessary steps have been taken to rectify these deficiencies;
  - (i) There has not been any significant changes in internal controls over financial reporting during the year under reference;
  - (ii) There has not been any significant change in Accounting Policies during the year; and
  - (iii) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in Company's internal control system over financial reporting.

**Registered Office:**

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BY ORDER OF THE BOARD

CHAIRMAN

Place : Mumbai

Date : 27<sup>th</sup> August, 2010

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

**16TH ANNUAL REPORT**

## **AUDITORS REPORT**

To  
The Members of  
**G-TECH INFO-TRAINING LTD**

We have audited the attached Balance sheet of **G-TECH INFO-TRAINING LIMITED** as at **31ST MARCH 2010** and also the Profit & Loss Account of the Company for the year ended on that date annexed thereto.

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

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) order, 2004 (now herein after referred to as "the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further subject to our comments in the annexure referred to in paragraph 1 above we report that:-

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of accounts as required by Law have been kept by the Company, so far as appears from our examinations of the Books;
- c) The Balance-sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts of the Company;
- d) In our opinion the Profit & Loss Account and Balance sheet comply with the requirement of the Accounting standards referred to in Sub Section (3C) of Section 211 of the Companies Act, 1956,
- e) On the basis of written representations received from the directors, as on 31st March, 2010, and taken on record by the Board of Directors, we report that none of the directors of the Company is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

# G-TECH INFO-TRAINING LIMITED

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f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance-sheet and Profit & Loss Account read together with the other notes thereon give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view :

- 1 In case of the Balance-sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2010; and
- 2 In case of the Profit & Loss Account of the Profit for the year ended on 31<sup>st</sup> March 2010.
- 3 In case of the Cash Flow Statement of Cash Flow for the year ended on 31<sup>st</sup> March 2010.

**FOR AGARWAL DESAI & SHAH**

Chartered Accountants

**(Mrugen H Shah)**

Partner

M. No. 114770

Place : Mumbai

Date : 27<sup>th</sup> August, 2010

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

## **16TH ANNUAL REPORT**

### **ANNEXURE TO THE AUDITOR'S REPORT**

Referred to in the Paragraph 1 of our report of even date, to the shares holders of **G-TECH INFO-TRAINING LIMITED** of the account for the year ended 31<sup>st</sup> March 2010

- (i) The Company is not having any Fixed Assets , hence clause (b) & ( c) is not applicable.
- (ii) The Company is not having trading business, hence clause (b) & (c) is not applicable.
- (iii) (a) We are informed that the company has not granted any loans, secured or unsecured to companies , firms or other parties covered in the registered maintained under section 301 of the Companies Act 1956, hence clause (b), (c) & (d) is not applicable.  
  
(b) We are informed that the company has not taken any loans, secured or unsecured to companies , firms or other parties covered in the registered maintained under section 301 of the Companies Act 1956, hence clause (f), & (g) is not applicable
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of Inventory and fixed assets and for sale of goods and services. During the course of our audit , no major weakness has been noticed in internal control system.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.  
  
(b) According to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rupee five lacs in respect of any party during the year have been made at price which are reasonable, having regard to the prevailing market price at the relevant time where such market prices are available.
- (vi) The Company has not accepted deposits from the public covered under the provisions of section 58A of the Companies Act 1956 and rules made there under are not applicable to the Company.
- (vii) In our opinion, the Company has adequate internal audit system commensurate with the size and nature of its business.

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

- (viii) The Rules made by the Central Government for the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 are not applicable to the Company.
- (ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March 2010 a period of more than six months from the date they became payable.
- (x) The Company have accumulated losses of Rs. 611.85 lacs at the end of the financial year 2010. Further, the Company has not incurred cash losses during the financial year ended 31<sup>st</sup> March 2010 and in the immediately preceding financial year ended 31<sup>st</sup> March 2009.
- (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) We are of the opinion that the Company has maintained adequate records where the company has granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a *nidhi*/ mutual benefit fund/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) According to the information and explanations given to us, the company has maintained proper records of transactions and contracts showing full particulars of investments including quantitative details. The company has made entries timely.
- (xv) As explained to us the Company has not given any guarantee for loan taken by others from Banks or Financial Institution.
- (xvi) As explained to us the Company has not taken any Term Loan.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long term investment.

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

- (xviii) According to the information and explanations given to us, the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) Company has not issued any debentures during the year.
- (xx) The Company has not raised funds by public issue during the year under audit.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**FOR AGARWAL DESAI & SHAH**

Chartered Accountants

**(Mrugen H Shah)**

Partner

M. No. 114770

Place : Mumbai

Date : 27<sup>th</sup> August, 2010

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

### BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	SCHEDULE	As At 31-03-2010 (Rs.)	As At 31-03-2009 (Rs.)
<b>I. SOURCES OF FUNDS :</b>			
(1) Shareholders Fund :			
Share Capital	"A"	100,000,000	100,000,000
(2) Loan Funds :			
Unsecured Loan	"C"	320,111	320,111
	<b>TOTAL (I)</b>	<b>100,320,111</b>	<b>100,320,111</b>
<b>II. APPLICATION OF FUNDS :</b>			
(1) Investments	"D"	17,540,595	16,993,405
(2) Current Assets, Loans & Advances :			
a) Sundry Debtors	"E"	30,209,949	30,209,949
b) Cash & Bank Balances	"G"	99,176	41,157
c) Loans & Advances	"F"	9,522,380	9,522,380
		<b>39,831,505</b>	<b>39,773,486</b>
Less : Current Liabilities & Provisions	"H"	<b>18,237,158</b>	<b>17,742,730</b>
<b>NET CURRENT ASSETS</b>		21,594,347	22,030,756
(3) Miscellaneous Expenditure (To the extent not written off or adjusted)			
a) Capital Increase expenses	"I"	-	30,659
b) Profit & Loss Account	"B"	61,185,168	61,265,291
	<b>TOTAL (II)</b>	<b>100,320,111</b>	<b>100,320,111</b>

NOTES TO THE ACCOUNTS

"M"

THE SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF BALANCE SHEET

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR **AGARWAL DESAI & SHAH**  
Chartered Accountants

For & on behalf of the Board of  
**G-TECH INFO TRAINING LTD**

**MRUGEN H SHAH**  
PARTNER  
M. No. 114770

DIRECTOR

DIRECTOR

PLACE : MUMBAI.  
DATE :

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

### PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

PARTICULARS	SCHEDULE	For the Year 2009-2010 (Rs.)	For the Year 2008-09 (Rs.)
<b>I. INCOME :</b>			
Income from Operations		1,120,000	1,595,746
Other Income		640,400	662,222
<b>TOTAL INCOME</b>		<b>1,760,400</b>	<b>2,257,968</b>
<b>II. EXPENDITURE :</b>			
Direct Expenses	"J"	1,201,605	1,755,919
Paymant to and Provision for Employees	"K"	107,050	101,547
Administrative and General Expenses	"L"	371,622	343,103
<b>TOTAL EXPENDITURE</b>		<b>1,680,277</b>	<b>2,200,569</b>
<b>III. PROFIT BEFORE TAX (PBT)</b>		80,123	57,399
Less : Current Year Provision for Taxation		-	-
<b>IV. PROFIT AFTER TAX (PAT)</b>		80,123	57,399
Add : Balance b/f from previous year		(61,265,291)	(61,322,690)
<b>V. BALANCE TO CARRY FORWARD TO BALANCE-SHEET</b>		<b>(61,185,168)</b>	<b>(61,265,291)</b>

#### NOTES TO THE ACCOUNTS

"M"

THE SCHEDULES REFERRED TO ABOVE FORM AN INTEGRAL PART OF PROFIT & LOSS ACCOUNT

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR **AGARWAL DESAI & SHAH**  
Chartered Accountants

For & on behalf of the Board of  
**G-TECH INFO-TRAINING LTD**

**MRUGEN H SHAH**  
PARTNER  
M. No. 114770

DIRECTOR

DIRECTOR

PLACE : MUMBAI.

DATE :

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010

Particulars	Current Year (Rs.)	Previous Year (Rs.)
<b>A:- CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit before Tax &amp; Extraordinary items</b>	80123	57399
Adjustment for:		
Depreciation	NIL	NIL
Interest (Net)	NIL	NIL
Preliminary Expenses	NIL	NIL
Share issue Expenses	30659	1,22,656
Debit Credit of Deferred Tax Liability	NIL	NIL
<b>Operating Profit before working and receivables</b>	<b>110782</b>	<b>180055</b>
Adjustment for:		
(Increase)/Decrease in Trade and other receivables	NIL	NIL
(Increase)/Decrease in Inventories	NIL	NIL
Increase/Decrease in loans & Advances	NIL	(10000)
Increase/Decrease in Trade Payables	494428	(321917)
Cash Generated from Operation	605210	-151862
Direct Tax (Paid)	NIL	NIL
Cash Flow before extra ordinary items	605210	-151862
Extra ordinary items		
<b>Net Cash from Operating Activities (A)</b>	<b>605210</b>	<b>-151862</b>
<b>B:- CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sales/(Purchases) of Fixed Assets	NIL	NIL
Fixed Deposit with Bank	NIL	NIL
Sales /(Purchases) of Investment	(547190)	NIL
Interest received	NIL	NIL
<b>Net Cash used in Investment Activities (B)</b>	<b>(547190)</b>	<b>NIL</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Capital introduced During the Year	NIL	NIL
Proceed From /(Repayment) of Borrowing -Net – Unsecured loans	NIL	NIL
Withdrawal during the Year	<b>NIL</b>	<b>NIL</b>
<b>Net Cash used In Financing Activities (C)</b>	<b>NIL</b>	<b>NIL</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C+)</b>	<b>58020</b>	<b>-151862</b>
Cash and Cash Equivalents as at Beginning of the Year	41157	193019
Cash and Cash Equivalents as at end of the Year	99176	41157
<b>Net Increase I (Decrease)</b>	<b>58020</b>	<b>-151862</b>

**(Note: All Figures in bracket are Outflow)**

We have examined the above Cash Flow Statement of G-TECH INFO TRAINING LIMITED for the Year ended 31st March 2010. The Statement has been prepared by the Company in accordance with the listing agreement of the Stock Exchange and is based on and derived from the Audited Accounts of the Company for the Year ended 31st March 2010.

FOR AGARWAL DESAI & SHAH  
Chartered Accountants

For & behalf of the Board  
**G-TECH Info-Training Ltd**

**(Mrugen H Shah)**  
Partner  
M. No. 114770  
Place : Mumbai  
Date :

Director

Director

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

### SCHEDULE "A" TO "M" ATTACHED TO & FORM PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2010 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

PARTICULARS	As At 31-03-2010	As At 31-03-2009
<b>SCHEDULE "A"</b>		
<b>SHARE CAPITAL :-</b>		
<b>Authorised Share Capital</b>		
104000000 (Previous Year 1,04,00,000) Equity Shares of Re. 1/- each.	104,000,000	104,000,000
	<b>104,000,000</b>	<b>104,000,000</b>
<b>Issued &amp; Subscribed</b>		
100000000 (Previous Year 1,00,00,000) Equity Shares of Re. 1/- each paid	100,000,000	100,000,000
<b>TOTAL :-</b>	<b>100,000,000</b>	<b>100,000,000</b>
<b>SCHEDULE "B"</b>		
<b>RESERVES &amp; SURPLUS</b>		
Profit & Loss Account		
Opening Balance	(61,265,291)	(61,322,690)
Add: Profit during the year	80,123	57,399
<b>TOTAL :-</b>	<b>(61,85,168)</b>	<b>(61,265,291)</b>
<b>SCHEDULE "C"</b>		
<b>UNSECURED LOAN</b>		
From Others	320,111	320,111
<b>TOTAL :-</b>	<b>320,111</b>	<b>320,111</b>
<b>SCHEDULE "D"</b>		
<b>INVESTMENT : (AT COST)</b>		
a) Investments	17,540,595	16,993,405
<b>TOTAL :-</b>	<b>17,540,595</b>	<b>16,993,405</b>
<b>SCHEDULE "E"</b>		
<b>SUNDRY DEBTORS</b>		
(Unsecured But Considered good)		
1) Due from more than six months	30,209,949	30,209,949
2) others	-	-
<b>TOTAL :-</b>	<b>30,209,949</b>	<b>30,209,949</b>

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

PARTICULARS	As At 31-03-2010	As At 31-03-2009
<b>SCHEDULE "F"</b>		
<b>LOANS AND ADVANCE</b>		
Advance Recoverable in cash or in kind	9,512,380	95,12,380
Deposit Rent	10,000	10,000
<b>TOTAL :-</b>	<b>9,522,380</b>	<b>9,522,380</b>
<b>SCHEDULE "G"</b>		
<b>CASH AND BANK BALANCE</b>		
Cash in Hand	5,218	28,263
Bank Balance with Schedule Bank in Current Account	93,959	12,894
<b>TOTAL :-</b>	<b>99,176</b>	<b>41,557</b>
<b>SCHEDULE "H"</b>		
<b>CURRENT LIABILITY &amp; PROVISIONS</b>		
Sundry Creditors		
a) Sundry Creditors	18,237,158	17,742,730
<b>TOTAL :-</b>	<b>18,237,158</b>	<b>17,742,730</b>
<b>SCHEDULE "I"</b>		
Share Issue Expenses	30,659	153,315
Less: Written-off during the year	30,659	122,656
<b>TOTAL</b>	<b>-</b>	<b>30,659</b>
<b>SCHEDULE "J"</b>		
Direct Expenses	1,115,205	1,674,874
Professional / Consultancy Fees	86,400	81,045
<b>TOTAL :-</b>	<b>1,201,605</b>	<b>1,755,919</b>
<b>SCHEDULE "K"</b>		
Payment to and Provision for Employees		
Salary	98,500	96,000
Staff Welfare Expenses	8,550	5,547
<b>TOTAL :-</b>	<b>107,050</b>	<b>101,547</b>

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

PARTICULARS	For The Year 31-03-2010 (Rs.)	For The Year 31-03-2009 (Rs.)
<b>SCHEDULE "L"</b>		
Administrative and General Expenses		
Bank Charges	16,569	1,552
Audit Fees	28,526	28,526
Accounting Charges	15,000	15,000
Conveyance Expenses	3,600	3,485
Printing & Stationery Expenses	10,000	9,224
Legal & Professional Expenses	115,983	2,140
Office Expenses	32,900	29,115
Share Expenses Written - Off	30,659	122,656
Couries & Postage Charges	6,300	6,177
Advertisement & Publicity Expenses	49,610	51,254
Rent	24,000	37,000
Telephone Expenses	19,430	18,349
Listing Fees	16,545	16,625
Roc Fees/Filling Fess	2,500	2,000
<b>TOTAL :-</b>	<b>371,622</b>	<b>343,103</b>

# G-TECH INFO-TRAINING LIMITED

16TH ANNUAL REPORT

## SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2010

SCHEDULE: "M"

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1) **SIGNIFICANT ACCOUNTING POLICIES:**

a) **ACCOUNTING CONVENTION:**

- ♣ The Financial Statements are prepared under the Historical cost convention in accordance with mandatory accounting standard and relevant requirement of the Companies Act, 1956.
- ♣ 2) The Company adopts accruals system of accounting.

b) **INVESTMENTS:**

The Investments are capitalized at cost plus expenses. Unquoted and long term Investments are considered at cost.

c) **FIXED ASSETS AND DEPRECIATION:**

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

d) **MISCELLANEOUS EXPENSES:**

- ♣ Preliminary expenses are amortized over a period of 10 years as permissible in the Act.
- ♣ Share issue expenses are spread over a period of 10 years from the date of commencement of business i.e.01 .07.1999 to 31.03.2010 and are charged to Profit and Loss Account.

e) **TAXES ON INCOME:**

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax is recognized subject to the consideration of prudence in respect of deferred tax assets, on Timing differences, being the difference between taxable incomes and accounting income that originates in one period and are capable of reversal in one or more subsequent periods.

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

### f) RELATED PARTY DISCLOSURES

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

### 2 PAYMENT TO AUDITORS:

	<b>Year Ended. 31.03.2010</b>	<b>Year Ended 31.03.2009</b>
Audit Fees	Rs.28526/-	Rs.28526/-

### 3. REMUNERATION TO THE DIRECTORS U/S 198 OF THE COMPANIES ACT, 1956

	<b>Year Ended. 31.03.2010</b>	<b>Year Ended 31.03.2009</b>
Managerial Remuneration	Nil	Nil

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

5. Balance of Creditors and Loans & Advances and balances of Bank current account are subject to reconciliation, since confirmation has not been received from them. Necessary entries shall be passed on the receipt of the same, if required.

6. There are no dues to small scales industrial undertaking more than Rs. 1 Lacs under sundry creditors.

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

8. CIF Value of Imports NIL

9. Expenditures in Foreign Currencies NIL

10. Remittance in Foreign Currency NIL

11. Earning in Foreign Currency NIL

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

# G-TECH INFO-TRAINING LIMITED

## 16TH ANNUAL REPORT

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

<b>Particulars</b>	<b>For the year 2009-10(Rs.)</b>	<b>For the year 2008-09(Rs.)</b>
Earning per Share (Basic)	.03	.02
Earning per Share (Diluted)	.03	.02

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

15. Previous period figures have been appropriately reclassified! Recast to confirm to the current period's presentation.

**FOR AGARWAL DESAI & SHAH**  
Chartered Accountants

For & behalf of the Board  
**G-TECH INFO TRAINING LTD.**

**(Mrugen H Shah)**

Partner

M. No. 114770

Place : Mumbai

Date : 27<sup>th</sup> August, 2010

Director

Director

# G-TECH INFO-TRAINING LIMITED

16TH ANNUAL REPORT

## ATTENDANCE SLIP

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.**

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company to be held at Ground Floor , No.003, Shraddha Tower, Shanti Park, Mira Road (e), Thane- 401107 (**Registered Office of the Company**) at 2.30 P.m. on 30<sup>th</sup> September, 2010.

**NAME(S) OF THE SHAREHOLDER(S) (in block capital) :** \_\_\_\_\_

**NAME OF THE PROXY (in block capitals):** \_\_\_\_\_

**FOLIO NO. / CLIENT ID NO. :** \_\_\_\_\_

**DP. ID NO.:** \_\_\_\_\_

**SIGNATURE(S) IF SHAREHOLDER:** \_\_\_\_\_ /

**IF PROXY :** \_\_\_\_\_

**NOTE:** No duplicate Attendance Slip will be issued at the Meeting Hall. You are requested to bring your copy of the Notice of AGM to the Meeting. Photo copies of the Attendance slips will not be accepted.

## PROXY FORM

I/We \_\_\_\_\_ of (Place) \_\_\_\_\_ Being a Member/  
members of G- Tech Info Training Limited under Folio No./Client ID No. \_\_\_\_\_ hereby  
appoint Mr./Ms. \_\_\_\_\_ of (Place) \_\_\_\_\_  
failing him/her Mr./Ms. \_\_\_\_\_ of (Place) \_\_\_\_\_  
as my/our Proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company  
to be held on 30<sup>th</sup> September, 2010. or at any adjournment(s) thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2010.

Affix  
Revenue  
Stamp and  
sign across

**Note:** The proxy form must be returned so as to reach the registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting.