

G-TECH INFO-TRAINING LIMITED



Success lies ahead.....

ANNUAL REPORT 2012-13

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

Kanubhai Patel	: Chairman and Executive Director.
Shekhar Kumar Suryavanshi	: Executive Director.
Sangramkumar Das	: Executive Director
Rajesh Dinkar Jadhav	: Non- Executive Independent Director
Shashikant Sonu Pawar	: Non- Executive Independent Director
Vipul Shantilal Shah	: Non- Executive Independent Director

REGISTERED OFFICE

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

BANKERS

: Standard Chartered Bank
Yes Bank

AUDITORS

: **M/S. AGARWAL DESAI AND SHAH**
Chartered Accountants
404, Sai Chambers, Opp. Railway station,
Santacruz- East, Mumbai- 400 055.
e- mail: agarwaldesaiandshah_ca@yahoo.co.in

REGISTRAR AND SHARE TRANSFER AGENTS

: **ADROIT CORPORATE SERVICES PRIVATE
LIMITED**
19/20 Jaferbhoy Ind. Estate, 1st Floor,
Makwana Road, Marol Naka, Andheri- East,
Mumbai- 400 059.

COMPLIANCE OFFICER

: Shekhar Kumar Suryavanshi

NOTICE

Notice is hereby given that the 19th Annual General Meeting of the Members of G-Tech Info-Training Limited will be held on the 30th day of September, 2013 at the Registered Office of the Company situated at Office No. 1, 1st 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 Consider and adopt the Audited Balance Sheet as at 31st March, 2013 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 as on 31st March, 2013 and Profit and Loss Account as on that date together with Notes to Accounts, Directors’ Report and Auditors’ Report for the year ended 31st March, 2013 be and are hereby received, approved and adopted.”

Item No. 2: To appoint a Director in place of Mr. Vipul Shantilal Shah, who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT in accordance with the provisions of Section 255 and 256 of the Companies Act, 1956, Mr. Vipul Shantilal Shah, 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 a Director in place of Mr. Shekhar Kumar Suryavanshi who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT in accordance with the provisions of Section 255 and 256 of the Companies Act, 1956, Mr. Shekhar Kumar Suryavanshi, 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.4: To Re-appoint the Statutory Auditors of the Company and fix their Remuneration.

“RESOLVED THAT pursuant to the provisions of sub-section (1) of Section 224 of the Companies Act, 1956, **M/s. Agarwal Desai & Shah**, Chartered Accountants, be and is hereby appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting to audit the Financial Statements of the Company for the year 2013 -2014 on such remuneration as may be determined by the Board of Directors in consultation with the Auditor.

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.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 applicable provisions of Companies Act, Mr. Ganesh S. Budbadkar be and is hereby appointed as director of the Company whose office shall be 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, matters or things as may be deemed expedient or necessary to give effect to the aforesaid resolution.”

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

“**RESOLVED THAT** pursuant to the applicable provisions of Companies Act, Mr. Deepak S. Jambodaker be and is hereby appointed as director of the Company whose office shall be 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, matters or things as may be deemed expedient or necessary to give effect to the aforesaid resolution.”

Place: Mumbai.

Date: 4th September, 2013

By Order of the Board

sd/-

Director

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 INSTRUMENT APPOINTING THE PROXY SHALL BE DEPOSITED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING IN ORDER TO BE EFFECTIVE.
- ∕ The Register of Members of the Company and the Share Transfer Books of the Company shall remain closed from 25th September, 2013 to 27th September, 2013 **(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 173(2) of the Companies Act, 1956 are annexed hereto.
- ∕ In terms of Section 256 of the Companies Act, 1956, Mr. Vipul Shantilal Shah and Mr. Shekhar Kumar Suryavanshi, Directors, of the Company are liable to retire by Rotation at the ensuing Annual General Meeting. Being eligible, the aforesaid Directors have offered themselves for re- appointment. The Board of Directors of your Company recommends their 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. up to 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.

Item No. 5:

Under the applicable provisions of Companies Act, a notice in writing has been received from **Mr. Ganesh S. Budbadkar** signifying his intention to be appointed as a Director of the Company along with a deposit of Rs. 500/- as required under the applicable provisions.

Your Directors recommend this resolution for your approval.

Item No. 6:

Under the applicable provisions of Companies Act, a notice in writing has been received from **Mr. Deepak S. Jambodaker** signifying his intention to be appointed as a Director of the Company along with a deposit of Rs. 500/- as required under the applicable provisions.

Your Directors recommend this resolution for your approval.

Place: Mumbai.

Date: 4th September, 2013

By Order of the Board

sd/-

Director

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present their 19th Annual Report on the operations of the Company and the Audited Statement of Accounts for the Year ended 31st March 2013.

€ Financial Results:

Particulars	2012-2013	2011-2012
Sales/ Income from Operations	782,000	898,040
Other Income	23,000	41,350
Total Income	805,000	939,390
Less: Total Expenses	817,109	965,215
Extra- Ordinary Items	-	35,574,992
Profit/ (Loss) after Extra- Ordinary Items but before Tax & Depreciation	(12,109)	(35,600,817)
Less: Tax	21,030	25290
Profit/ Loss after Tax	(33,139)	(35,626,107)
EPS (Basic)	(0.00)	(0.36)
EPS (Diluted)	(0.00)	(0.36)

€ 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. 817,109 as compared to Rs. 965,215, thereby registering an overall reduction of about 15.34%. This toddler achievement has motivated the Management and it is hopeful of better performance in the years to come.

€ Future Outlook:

Your Company has had its share of obstacles in its journey so far, however now it is progressing in its restructuring operations. With the receipt of prior- in- principle

approval from the Bombay Stock Exchange for the reduction of the its equity share capital, your company is undertaking steps to seek the approval of the High court for the said reduction and is confident that the same would be received in due course.

This restructuring exercise shall enable the Company to not only present a true financial position but shall also facilitate enhancing of shareholders returns in the years to come.

€ **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:**

There have been no changes in the Capital Structure of the Company for the year under review.

€ **Changes in Directorship**

In accordance with the provisions of Section 255 and 256 of the Companies Act, 1956, Mr. Vipul Shantilal Shah and Mr. Shekhar Kumar Suryavanshi, Directors of your Company retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

The Board wishes to place on record their appreciation for the services rendered by them as the Directors of the Company.

Necessary resolutions with regard to the above are being placed before the Shareholders for their approval.

None of the Directors, except Mr. Vipul Shantilal Shah and Mr. Shekhar Kumar Suryavanshi are interested or concerned in the said resolutions.

€ **Auditors and Auditors' Report:**

The Statutory Auditors of the Company, **M/s. Agarwal Desai & Shah**, Chartered Accountants retire at the ensuing Annual General Meeting and have confirmed their eligibility for re- appointment in terms of Section 224 (1B) of the Companies Act, 1956.

The Audit Committee and the Board of Directors recommend re-appointment of **M/s. Agarwal Desai & Shah** as the Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting up to the conclusion of the next Annual General Meeting of the Company.

Your Company has received a confirmation from **M/s. Agarwal Desai & Shah** to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956, and that they are not disqualified for such appointment within the meaning of Section 226 of the Companies Act, 1956. Thus you are requested to accord your consent for their re- appointment.

Furthermore, the observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self explanatory and hence do not call for any further comments under Section 217 of the Companies Act, 1956.

€ **Directors' Responsibility Statement:**

Based on the representations received from the operating management and pursuant to the provisions of Section 217 (2AA) 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;
- They 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 or loss of the Company for that period;

- 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;
- They have prepared the Annual Accounts on a going concern basis.

€ **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:**

Your Company has been practicing the principles of Good Corporate Governance over the years and it is a continuous and ongoing process. Your Company is committed to benchmark itself with global standards in all areas including appropriate standards for Good Corporate Governance. Towards this end, an effective Corporate Governance System has been put in place in the Company, which also ensures that the provisions of Clause 49 of the Listing Agreement are duly complied with.

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:**

During the year 2012-13, your Company continued to have cordial relations with all the employees at all its units. The Company also recognizes the importance of human capital and enrichment of professional and technical skills which is an ongoing process within the organization.

Your Directors also recognize the team's valuable contribution and place on record their appreciation for the employees across the organization.

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.

€ **Human Resource Development:**

Your Company takes great pride in the commitment, competence and vigor shown by its workforce in all realms of business and constantly endeavours to improve the quality and efficiency of its Human Resource Management.

€ **Industrial Relations:**

The industrial relations in the Company remained cordial and peaceful throughout the year.

€ **Internal Audit:**

The company has an adequate system of internal control to ensure compliance with the policies and procedures. This internal audit exercise enables the company to evaluate the adequacy of internal controls established by the company's management and acts as a checkmate mechanism in the event of any failure in the internal control operations.

€ **Acknowledgements and Appreciation:**

Your directors take this opportunity to thank all investors, customers, vendors, bankers, financial institutions, service providers, regulatory and government authorities and stock exchanges for their consistent support and encouragement to the Company. The Directors also place on record their sincere appreciation to all employees of the Company for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the Industry.

By Order of the Board

sd/-

Director

Place: Mumbai.

Date: 4th September, 2013

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreement)

“Good Corporate Governance encourages a trustworthy, moral, as well as an ethical environment.”

The Corporate Governance is the framework of rules and practices by which Directors of the Company ensures accountability, fairness and transparency in a company’s relationships with its stakeholders, which ensures strong and balanced economic development. This also ensures that the interests of all the stakeholders are safeguarded and the organization fully recognizes its accountability towards all Shareholders.

This framework of Corporate Governance consists of explicit and implicit contracts between the Company and its stakeholders for distribution of responsibilities, rights and rewards.

Thus Corporate Governance refers to the way a corporation is governed. It is basically the technique by which Companies are directed and managed or an interaction between various participants to balance- individual, economic and social goals.

Company’s philosophy on Corporate Governance:

Company’s corporate structure, business and disclosure practices have been aligned to its Corporate Governance Philosophy. The Company believes in system driven performance and performance oriented systems to formulate strategies and policies having focus on optimizing value for various stakeholders and to protect their interest.

It also believes that good governance is a systematic process which enables the Company to operate in a manner that meets with the ethical, legal and business expectations and fulfils its social responsibilities. It also focuses on the need to provide a competitive return for its investors.

Your Company has formulated best management practices to bring about an atmosphere of accountability and also adheres to the provisions on Corporate Governance as stipulated under Clause 49 of the Listing Agreement. Thus it not only aims at achievement of highest

possible standards of legal and regulatory compliances, but also aims for an effective management. This can be analyzed through the following:

I. Board of Directors:

1. Board Composition:

Board's efficiency depends on the overall performance of its functions, Board Composition and structure and the procedures followed by it. The Board strength and representation as on date consists of **6** directors. The composition of and the category of directors on the Board of the Company are as under:

Board of Directors	Category
Kanubhai Pragjibhai Patel	Chairman & Executive Director
Shekhar Kumar Suryavanshi	Executive Director
Sangramkumar Das	Executive Director
Vipul Shantilal Shah	Non- Executive Independent Director
Shashikant Sonu Pawar	Non- Executive Independent Director
Rajesh Dinkar Jadhav	Non- Executive Independent Director

Thus the Composition of the Board is in conformity with Clause 49 of the Listing Agreements entered into with the Stock Exchanges. Furthermore the Company has also maintained an optimum combination of Executive and Non-Executive Directors to ensure independent functioning in its operations.

2. Board Meeting:

The Board held 5 Meetings during 2012-13 on 12th May, 2012, 28th July 2012, 11th August, 2012, 13th November, 2012, and 13th February, 2013,

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 2012-2013 and the last Annual General Meeting held on 11th September, 2012 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 11.09.2012	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	5	Yes	1	Nil	Nil
Mr. Shekhar Kumar Suryavanshi	5	Yes	Nil	Nil	Nil
Mr. Vipul Shantilal Shah	5	Yes	Nil	Nil	Nil
Mr. Shashikant Sonu Pawar	5	Yes	Nil	Nil	Nil
Mr. Rajesh Dinkar Jadhav	3	N.A	Nil	Nil	Nil
Mr. Sangramkumar Das	3	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.

4. Other directorships:

None of the Directors on the Board hold the office of Director in more than 15 Companies.

5. Membership of Board Committees:

None of the Directors on the Board holds Membership of the Committees of the Board in more than 10 committees or Chairmanship of more than 5 Committees across all the Companies.

II. Committees of the Board

Functioning of the Boards through Committees, result in enhanced quality of decisions taken with focused approach. Such committees assist the Board in discharging its responsibilities in a better manner.

In compliance with the mandatory 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:**

The Audit Committee of the Board is today seen as a key fulcrum of any company.

Clause 49 of Listing Agreement deals with Corporate Governance and prescribes the setting up of a qualified and independent Audit Committee which can aid the Board in implementing, monitoring and continuing good corporate governance practices to the benefit of the Company and its stakeholders.

€ 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	Vipul Shantilal Shah	Non –Executive Independent Director	Chairman
2	Shashikant Sonu Pawar	Non –Executive Independent Director	Member
3	Kanubhai Pragjibhai Patel #	Executive Director	Member
4	Sangramkumar Das #	Executive Director	Member

Inducted as a member of the Audit Committee w.e.f 13th November, 2012 in place of Mr. Kanubhai Patel who ceased to be a member of the Committee on the same date.

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

The Audit Committee Meeting was held **5** times during the year viz., 9th May, 2012, 10th August, 2012, 13th July, 2012, 12th November, 2012, 12th February, 2013.

Sr. No.	Name of the Director	Number of Meetings held during the year	Number of Meetings attended
1	Vipul Shantilal Shah	5	5
2	Shashikant Sonu Pawar	5	5
3	Kanubhai Pragjibhai Patel	5	4
4	Sangramkumar Das	5	1

€ **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 rematerialisation 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	Vipul Shantilal Shah	Non –Executive Independent Director	Chairman
2	Shashikant Sonu Pawar	Non –Executive Independent	Member

		Director	
3	Kanubhai Pragjibhai Patel #	Executive Director	Member
4	Sangramkumar Das #	Executive Director	Member

Inducted as a member of the Investor Grievance Committee w.e.f 13th November, 2012 in place of Mr. Kanubhai Patel who ceased to be a member of the Committee on the same date.

€ **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., 9th May, 2012, 13th July, 2012, 12th November, 2012 and 12th February, 2013. 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	Kanubhai Pragjibhai Patel	4	3
4	Sangramkumar Das	4	1

€ **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, 1st Floor,
 Laura Building, Near Metro Cinema,
 Marine Lines, Mumbai- 400 002

No. of complaints received during the year : 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 and 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	4	4
2	Shashikant Sonu Pawar	4	4
3	Kanubhai Pragjibhai Patel	4	3
4	Sangramkumar Das	4	1

Inducted as a member of the Remuneration Committee w.e.f 13th November, 2012 in place of Mr. Kanubhai Patel who ceased to be a member of the Committee on the same date.

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

The Remuneration Committee Meeting was held on 15th November, 2012. 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	1	1
2	Shashikant Sonu Pawar	1	1
3	Kanubhai Pragjibhai Patel	1	N.A
4	Sangramkumar Das	1	1

€ **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
2011-2012	18 th	11 th September, 2012	Office No. 1, 1 st Floor, Laura Building, Near Metro Cinema, Marine Lines, Mumbai- 400 002.	9.00 A.M.
2010-2011	17 th	30 th September, 2011	Ground Floor, 003, Shraddha Tower, Shanti Park, Mira Road- East, Thane-401107.	9.00 A.M.
2009-2010	16 th	30 th September, 2010	Ground Floor, 003, Shraddha Tower, Shanti Park, Mira Road- East, Thane- 401107.	2.30 P.M.

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

Year	Resolution
2011-2012	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).
2010-2011	No Special Resolution was passed.
2009-2010	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 2012-13, 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:**

The Company has laid down a robust Risk Management Policy, defining Risk profiles involving Strategic, Technological, Operational, Financial, Organizational, Legal and Regulatory risks within a well defined framework.

The Risk Management Policy acts as an important driver of growth for the Company since it aids the businesses to identify the inherent risks, assess, evaluate and monitor these risks continuously and undertake effective steps to manage these risks.

Furthermore, periodical assessment of the Risk Management Framework is undertaken and accordingly mitigation plans are chalked out to manage the inherent risks. Also such plans are periodically presented to the Audit Committee and the Board of Directors who review them and suggest areas where internal controls and risk management practices can be improved.

€ **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.

€ **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 newspapers.

Furthermore, a copy of the Annual Report is also sent to every shareholder of the Company. 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 31st March, 2013.

€ **Training of Board Members:**

The Board is equipped to perform its role of business assessment through inputs from time to time.

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., Free Press Journal (English Edition) and Navshakti (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 : 30th September, 2013
- Day : Monday
- Time : 9.00 a.m.
- Venue : Office No. 1, 1st Floor,
Laura Building, Near Metro Cinema,
Marine Lines, Mumbai- 400 002

€ **Financial Year:** 1st April, 2013 to 31st March, 2014.

Adoption of Quarterly Results for the Quarter ending	Tentative date of the Meeting of the Board
June 30, 2013	Second Week of August, 2013
September 30, 2013	Second Week of November, 2013
December 31, 2013	Second Week of February, 2014
March 31, 2014	End of May 2014

€ **Date of Book closure:**

The Book Closure period is from 25th September, 2013 to 27th September, 2013 (**Both days inclusive**) for the purpose of the Annual General Meeting of the Company.

€ **Listing on Stock Exchange:**

The Bombay Stock Exchange Limited (BSE)
Ahmedabad Stock Exchange Limited. #

The Company in its Board Meeting held on 13th February, 2013 has decided to delist its Equity Shares from the Ahmedabad Stock Exchange Limited.

€ **Payment of Listing Fees:**

The Listing fee for the financial year 2012-2013 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 31st March, 2013 is given hereunder:

Month	High (Rs.)	Low (Rs.)	Volume
April 2012	0.56	0.45	452712
May 2012	0.52	0.40	628245
June 2012	0.56	0.47	291329
July 2012	0.58	0.38	314974
August 2012	0.49	0.35	361485

September 2012	0.47	0.35	227746
October 2012	0.46	0.37	339637
November 2012	0.38	0.27	184767
December 2012	0.44	0.29	210791
January 2013	0.50	0.37	363394
February 2013	0.44	0.33	210014
March 2013	0.43	0.39	41099

- € **Registrars and Share Transfer Agents:** **Adroit Corporate Services Pvt. Ltd.**
19/20, Jaferbhoy Industrial Estate, 1st
Floor, Makwana Road, Marol Naka,
Mumbai 400 059.
Tel.: 91-22- 4227 0400/ 2859 6060 / 2859
4060
E-mail: 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 Practising 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 31st March, 2013:**

Shareholding of Nominal Value of Rs.	In Rs.	% of holding
Up to - 500	220241	0.22
501 - 1000	665297	0.67
1001 - 2000	822501	0.82
2001 - 3000	620777	0.62
3001 - 4000	562789	0.56
4001 - 5000	1494502	1.49
5001 - 10000	3852734	3.85
10001 - Above	91761159	91.76
Total	100000000	100.00

€ **Shareholding Pattern as on 31st March, 2013:**

Partly paid- up Shares	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the Company
Held by promoter/ promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0

Outstanding convertible securities	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the Company assuming full conversion of the convertible securities
Held by promoter/ promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Warrants	No. of warrant	As a % of total no. of warrants	As a % of total no. of shares of the Company assuming full conversion of warrants
Held by promoter/ promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Total Paid-up capital of the Company assuming full conversion of warrants and convertible securities	100000000	-	100
Category	Category of Shareholder	Number of shares held	percentage of shareholding
(A)	Shareholding of Promoter and Promoter Group		
1	Indian		
(a)	Individuals/ Hindu Undivided Family	0	0.00
(b)	Central Government/ State	0	0.00

	Government(s)		
(c)	Bodies Corporate	0	0.00
(d)	Financial Institutions/ Banks	0	0.00
(e)	Any Others(Specify)	0	0.00
	Sub Total(A)(1)	0	0.00
2	Foreign	0	0.00
	Sub Total(A)(2)	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	0	0.00
(B)	Public shareholding		
1	Institutions	0	0.00
	Sub-Total (B)(1)	0	0.00
2	Non-institutions		
(a)	Bodies Corporate	19452034	19.45
(b)	Individuals		
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	36497796	36.50
II	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	43844919	43.84
(c)	Any Other		
I	Clearing Member		
II	Non Resident Indians (Repat)	205251	0.21
	Sub-Total (B)(2)	100000000	100.00
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	100000000	100.00
	Total (A)+(B)	100000000	100.00

(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0.00
	Sub-Total (C)	0	0.00
	Grand Total (A)+(B)+(C)	100000000	100.00

€ **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 31st March 2013, **96,108,000** Equity Shares representing **96.11%** of the total Share Capital had been dematerialized.

Particulars	No. of shareholders	No of shares	%
CDSL	2034	50841067	50.84
NSDL	1848	45266933	45.27
PHYSICAL	262	3892000	3.89
TOTAL	4144	100000000	100.00

€ **Address of Correspondence:**

G- Tech Info- Training Limited

Office No. 1, 1st Floor, Laura Building, Near Metro Cinema, Marine Lines, Mumbai- 400 002.
gtechinfold@gmail.com.

By Order of the Board

sd/-

Director

Place: Mumbai.

Date: 4th September, 2013

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

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 **31st March, 2013** 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 have examined that no investor grievances are pending for a period exceeding one month, as at 31st March, 2013 against the Company as per the records maintained by the Company.

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 Agarwal Desai & Shah

Chartered Accountants

sd/-

Mrugen H. Shah

Partner.

Place: Mumbai.

Date: 4th September, 2013

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Developments- Education Sector Outlook:

€ Introduction:

The education system in India constitutes the backbone of this country's development and future growth. Like health and nutrition sector, Education Sector is one of the areas where consumers are involved in making investments that are non-discretionary in nature.

Education sector is inherently an area where growth is inevitable, especially, considering that India's young population and growing economy are increasingly becoming dependent on the same. Education stream sees '**no-bar**' when we talk about the potential for its growth.

The Indian education sector is one of the largest sunrise sectors contributing to the country's economic and social growth. The Indian education system, considered as one of the largest in the world, is divided into two major segments- Core and Non- core businesses. India has emerged as a strong potential market for investments in training and education sector, due to its favorable demographics and being a services-driven economy.

€ Market Size:

India Ratings expects the Indian education sector's market size to increase to Rs 602,410 crore (US\$ 109.84 billion) by FY15 due to the expected strong demand for quality education. Indian education sector's market size in FY12 is estimated to be Rs. 341,180 crore. The sector grew at a compounded annual growth rate of 16.5 per cent during FY 05-FY12.

Further, the higher education sector in India is expected to witness a growth of 18.0 per cent CAGR till 2020. At present, the sector witnesses spends of more than Rs. 46,200

crore (US\$ 8.52 billion), which is estimated to grow at an average rate of more than 18.0 per cent to over Rs 232,500 crore (US\$ 42.89 billion) in 10 years.

€ Investments:

The education sector in India is also considered as one of the major areas for investments as the entire education system is going through a process of overhaul.

The Government of India has allowed foreign direct Investment (FDI) up to 100 per cent through the automatic route in the education sector. The education sector has attracted foreign direct investments (FDI) worth Rs 3,239.76 crore (US\$ 597.68 million) during April 2000 to December 2012, according to the data released by the Department of Industrial Policy and Promotion (DIPP).

Opportunities in the Education Sector:

Education sector offers potential business opportunity that emanates from the fact that India has emerged as a strong potential market for investments in training and education sector.

Indian education market is a \$40 billion market estimated to grow to \$86 billion by FY16. This market has grown at 20% CAGR over the past three years, led by both public and private expenditure on education. The private education sector is estimated to reach US\$ 70 billion by 2013 and US\$ 115 billion by 2018.

With favorable demographics, rising incomes and the government's increased thrust on improving the reach/ quality of education; it is expected that the Indian education sector will continue seeing strong growth. Education in India is largely driven through government initiatives, with the government accounting for 66% of the total spends and operating 77% of the total schools, and such schools having 70% of the total enrolled students. Private spends on education have been growing at a 20% CAGR over the past three years.

At US\$600bn, yearly education spends by government and households in India are larger than that of the US at comparable prices. The estimated CAGR of private revenue in Indian education, at 19% during 11-15, is also one of the fastest in the world.

At US\$100bn a year at market prices, India's education sector is among the top 10 in the world in value terms. In addition, the cost of educational services in India is one of the lowest in the world – less than one-sixth of the global average. That is, if measured in global average prices, yearly education spend in India at US\$600bn is even higher than in the US.

Revenue growth in the sector is also one of the fastest worldwide. Since 2000, education spend has grown at a median rate of 15% per year – 200 basis points (bps) higher than the GDP. Of the overall education spend (of US\$100bn) households constitute 35%, which is on the high side as compared to most other countries. The revenue size of the addressable market for private investment in education is US\$30bn. This is growing at an annual rate of 17% and is likely to accelerate to 19% from now until 2015.

Risks and Concerns:

The major risks which prevail in the industry are high fluctuations in the prices of software programmes and hardware components. The Company faces risks due to competition in the Indian market. Your Company is taking due care to overcome risks in the industry by adopting new technology and latest know how in development of the software programs. Information technology plays a very important role in achieving business goals and hence it becomes essential for the company to have sound risk management in this area.

The Company strongly believes that its Risk Management culture should pervade the whole enterprise instead of being restricted to a few silos and has, therefore, actively pursued a uniform risk framework and understanding across the organization. Continuing on this belief, the Company has employed an efficient risk management structure in its main businesses.

Internal Control System & Their Adequacy:

The Company has set up adequate internal control systems to safeguard the assets of the Company and to conduct checks on the maintenance of accounting records. A continuous process of checking is introduced in the Company. The Company has an independent appraisal system to examine and evaluate the adequacy and effectiveness of Internal control Systems.

Human Resources Development:

Major focus areas for the Company are talent management, leadership development and succession planning. The individual business units have been focusing on acquiring and retaining the talent with requisite competencies. The Company has taken several initiatives to ensure that people are well-trained and motivated.

The Company has been built on the foundations of people being the key drivers to growth of the organization. People are at the core of its Vision, which espouses mutual positive regard, career building and providing opportunities for learning, thinking, innovation and growth.

Opportunities and Threats:

With many developments in the economy and severe competition amongst the companies, the prime opportunity lies in meeting the customers' expectations in terms of high quality, prompt response in time, services & performance and the same opportunities were regularly grabbed by your Company. The threats faced by the Company include competitive risks and technology obsolescence risks.

Outlook:

The Education sector is one of the most promising sector creating tremendous opportunities. With this in regard the Company sees bright prospects in the coming year. The Company consolidates its position by increasingly focusing on its core strategy for revenue growth, reach, scalability, cost leadership and sustained long term competitiveness.

Cautionary Statement:

Some of the statements contained within this Report may be forward looking in nature and may involve risks and uncertainties. Actual results and outcomes in future may vary materially from those discussed herein. Factors that may cause such variance include, but are not limited to management of growth, market acceptance of Company's product and services, risk associated with new product version, dependence on third party relationship and the activities of competitors.

By Order of the Board

Sd/-

Director

Place: Mumbai.

Date: 4th September, 2013

CERTIFICATE ON FINANCIAL STATEMENT

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

I, the Chairman of G- Tech Info- Training Limited, to the best of my knowledge and belief certify that,

1. I have reviewed the financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:-
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's code of conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps which have been taken or proposed to be taken in order to rectify these deficiencies. Further I have also, indicated to the Auditors and the Audit Committee-
 - € 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.

By Order of the Board

sd/-

Executive Director

Place: Mumbai.

Date: 4th September, 2013

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
G- TECH INFO- TRAINING LIMITED.

We have audited the accompanying financial statement of G-Tech Info Training Ltd (“the Company”) which comprise the Balance Sheet as at 31st March 2013, 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

The Management is responsible for the preparation of these financial statements that give a true and fair view of financial position, financial performance and cash flows of the company in according with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Company Act, 1956 (“the Act”). 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 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 Accounts 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 assessment, 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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 gives the information required by the Act in the manner so required and give a true and fair view in conformity with the according principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2013;
- (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 said 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;
- d. 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; and
- e. On the basis of written representations received from the directors as on 31st March 2013, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For AGARWAL DESAI & SHAH

Chartered Accountants

FRNo: 124850W

sd/-

(Mrugen H. Shah)

Partner

M. No.: 114770

Place: Mumbai

Date : 28th May, 2013

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date, on the accounts of **G- TECH INFO- TRAINING LIMITED** for the year ended 31st March 2013.

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 is not 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 of inventory and fixed assets and for sale of goods and services. During the course of our audit, no major weakness has been noticed in internal control system.
- (v) Based on the Audit procedure applied by us, 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 2013 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 31st March, 2013.
- (c) The Company has accumulated losses of Rs. 96,802,987 exceeding more than 50% of its net worth at the end of the financial year 2013. However, the Company has incurred cash loss Rs. 12,109/- during the financial year and a loss of Rs. 25,825/- in the immediately preceding financial year ended 31st March, 2012.
- (d) 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.
- (e) 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.
- (f) 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.
- (g) According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments.

- (h) According to the information given to us the Company has not given any guarantee for loan taken by others from Banks or Financial Institution.
- (i) According to the records of the Company, the Company has not borrowed any Term Loan; hence comment under the clause is not called for.
- (j) 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.
- (k) 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.
- (l) The Company has not issued any debentures during the year.
- (m) The Company has not raised funds from Public Issue during the year under audit.
- (n) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the cause of our audit.

For AGARWAL DESAI & SHAH

Chartered Accountants

FRNo: 124850W

sd/-

(Mrugen H. Shah)

Partner

M. No. : 114770

Place: Mumbai

Date: 28th May, 2013

BALANCE SHEET AS ON 31ST MARCH, 2013

(Amount in Rupees)

Particulars	Note No.		AS AT 31.3.2013		AS AT 31.3.2012
I. <u>EQUITY AND LIABILITIES</u>					
(1) Shareholder's Funds					
(a) Share Capital	2.01	100,000,000		100,000,000	
(b) Reserves and Surplus	2.02	(96,802,987)	3,197,013	(96,769,847)	3,230,153
(2) Non- Current Liabilities					
(a) Long- Term Provisions	2.03	-	-	34,448	34,448
(3) Current Liabilities					
(a) Short- Term provisions	2.03	-	-	4,000	
(b) Other Current Liabilities	2.04	47,575	47,575	277,292	281,292
TOTAL			3,244,588		3,545,893
II. <u>ASSETS</u>					
(1) Non-Current Assets					
(a) Other Non-Current Assets	2.05	100,000	100,000	130,000	130,000
(2) Current assets					
(d) Cash and Cash Equivalents	2.06	174,588		445,893	

(e) Short- Term Loans and Advances	2.07	2,970,000		2,970,000	
(f) Other Current Assets		-	3,144,588	-	3,415,893
Total			3,244,588		3,545,893
Significant Accounting Policies & Notes on Financial Statements	2.01 to 2.07				
As per our report of even date					
For Agarwal Desai & Shah		For and on Behalf of the Board of Directors			
Membership No : 114770					
Chartered Accountants					
sd/-		sd/-		sd/-	
Mrugen H. Shah					
(Partner)		(Director)		(Director)	
Firm Reg. No :- 124850W					
Place : Mumbai		Place : Mumbai			
Date : 28th May, 2013		Date : 28th May, 2013			

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING
31ST MARCH, 2013**

(Amount in Rupees)

Particulars	Note No.	AS AT	AS AT
		31.3.2013	31.3.2012
I. Revenue from Operations	3.01	782,000	898,040
II. Other Income	3.02	23,000	41,350
Total Revenue		805,000	939,390
III. Expenses:			
Employee benefit expense	3.03	138,096	380,408
Financial costs	3.04	18,204	18,120
Other expenses	3.05	660,809	566,687
Total Expenses		817,109	965,215
IV. Profit before exceptional and extraordinary items and tax		(12,109)	(25,825)
V. Exceptional Items	3.06	-	35,574,992
VI. Profit before extraordinary items and tax		(12,109)	(35,600,817)
VII. Profit before tax		(12,109)	(35,600,817)
VIII. Tax expense:			
(1) Current tax	3.07	21,030	25,290
(2) Deferred tax		-	-
IX. Profit(Loss) from the period from Continuing Operations		(33,139)	(35,626,107)
X. Profit/(Loss) from Discontinuing Operations - Brought forward loss from previous year		(96,769,847)	(61,143,740)
XI. Tax expense of Discounting Operations		-	-
XII. Profit/(Loss) from Discontinuing operations (XI - XII)		-	-
XIII. Profit/(Loss) for the period		(96,802,986)	(96,769,847)
XIV. Earning per equity share:			
(1) Basic		(0.00)	(0.36)
(2) Diluted		(0.00)	(0.36)

Significant Accounting Policies & Notes on 3.01 to
Financial Statements 3.07

As per our report of even date

For Agarwal Desai & Shah

For and on Behalf of the Board of Directors

Membership .No.114770

Chartered Accountants

sd/-

sd/-

sd/-

Mrugen H. Shah

(Director)

(Director)

(Partner)

Firm Reg. No:- 124850W

Place : Mumbai

Place : Mumbai

Date : 28th May, 2013

Date : 28th May, 2013

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

(Amount in Rupees)

Particulars	AS AT 31.03.13	AS AT 31.03.12
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before tax	12,109	(35,600,817)
Adjustments for :		
Exceptional Items	21,030	35,574,992
Short Provision of Income Tax	-	(25,290)
Operating Profit before working capital changes	33,139	(51,115)
Adjustments for (increase)/ decrease in working Capital :		
Trade & other Receivables	-	-
Long term Provisions	34,448	-
Loans & Advances	-	-
Trade Payables & Other Liabilities	2,33,717	(2,970,000)
Current Liabilities	-	175,985
Cash generated from Operations	301,304	(2,845,130)
Direct Taxes paid	-	-
TOTAL NET CASH (USED IN)/ FROM OPERATING ACTIVITIES	(A) 301,304	(2,845,130)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sale of Investment	-	38,644,992
Non Current Assets	(30,000)	-
Change in long- Term Provisions	-	34,448
Change in Non- Current Assets (Loans & Advances)	-	(130,000)
TOTAL NET CASH FROM INVESTING ACTIVITIES	(B) (30,000)	38,549,440
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Exceptional Items	-	(35,574,992)
TOTAL NET CASH FROM FINANCING ACTIVITIES	(C) -	(35,574,992)

NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	271,304	129,318
Cash and Cash equivalents- Opening Balance	445,893	316,575
Cash and Cash equivalents- Closing Balance	174,588	445,893
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	271,305	129,318
CASH & CASH EQUIVALENT COMPRISES		
Cash and Cheques on hand	908	388,709
Balances with Scheduled Banks in		
- Current Accounts	173,680	57,184
	174,588	445,893

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statement", issued by The Institute of Chartered Accountants of India.
2. 'Previous year's figures have been regrouped/ reclassified wherever necessary.

This is the Cash Flow Statement referred to in our report of even date.

As per our report of even date attached

For Agarwal Desai & Shah

For and on Behalf of the Board of Directors

Membership .No.114770

Chartered Accountants

sd/-

sd/-

sd/-

Mrugen H. Shah

(Director)

(Director)

(Partner)

Firm Reg. No:- 124850W

Place : Mumbai

Place : Mumbai

Date : 28th May, 2013

Date : 28th May, 2013

NOTES FORMING PART OF BALANCE SHEET

Note 2.01- Share Capital

(Amount in Rupees)

Particulars	As at March 31,	
	2013	2012
Authorized Shares		
104,000,000 (March 31, 2012: 104,000,000) Equity Shares of Re. 1/- each	104,000,000	104,000,000
Total	104,000,000	104,000,000
Issued, Subscribed & Fully Paid- Up Equity Shares		
100,000,000 (March 31, 2012: 100,000,000) Equity Shares of Rs. 1/- each (fully paid up)	100,000,000	100,000,000
Total	100,000,000	100,000,000

- a. Reconciliation of shares outstanding as at the beginning and as at the end of the reporting period:

Paid-Up Equity Shares	As at March 31,			
	2013		2012	
	No. of shares	Amount (Rs)	No. of shares	Amount (Rs)
At the beginning of the Year	100,000,000	100,000,000	100,000,000	100,000,000
Issued during the year	-	-	-	-
Shares bought back	-	-	-	-
Outstanding at the end of the period	100,000,000	100,000,000	100,000,000	100,000,000

- b. **Rights, Preference and Restrictions attached to Shares:**

Equity Shares

- i. The Company has only one class of Equity Shares having a par value of Re. 1/- per share. Each holder of Equity Share is entitled to One vote per share held.

ii. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to the number of equity shares held by the shareholders.

iii. During the year March 31, 2013, the amount of dividend per share recognized as distributions to equity shareholders is Rs. Nil (March 31, 2012: Rs. Nil)

c. Aggregate number of Bonus Shares issued, Share issued for consideration other than cash and shares Bought back during the period of five years immediately preceding the Balance sheet date.

The Company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceding the Balance Sheet date.

d. Details of Shareholders holding more than 5% Shares in the Company Nil

Note 2.02- Reserves and Surplus

(Amount in Rupees)

Particulars	As at March 31,	
	2013	2012
Securities Premium Account		
Balance as at the beginning of the year	-	-
Add: Transferred from Stock option outstanding	-	-
Less: Utilized for the issue of Bonus Shares	-	-
Balance as at the end of the year	-	-
General Reserve		
Balance as at beginning of the year	-	-
Add: Amount transferred from surplus balance in the statement of profit and loss	-	-
Balance at the end of the year	-	-

Surplus/(deficit) in the statement of Profit and Loss		
Balance at the beginning of the year	(96,769,847)	(35,626,107)
Profit/ (Loss) for the year	(33,139)	(61,143,740)
Less: Appropriations		
Proposed Final Equity dividend	-	-
Tax on Proposed Equity Dividend	-	-
Transfer to General Reserve	-	-
Total Appropriations	-	-
Net Surplus/(Deficit) in the statement of Profit & Loss	(96,802,987)	(96,769,847)
Total Reserve and Surplus	(96,802,987)	(96,769,847)

Note 2.03 – Provisions

(Amount in Rupees)

Particulars	Long Term		Short term	
	As at March 31,		As at March 31,	
	2013	2012	2013	2012
Provisions- Others				
Provision for Income Tax	-	-	-	-
Provision for Others	-	34,448	-	4,000
Total Provisions	-	34,448	-	4,000

Note 2.04- Other Current Liabilities

(Amount in Rupees)

Particulars	As at March 31,	
	2013	2012
Other liabilities		
Advance from Customers	-	200,000
Other Payables	47,575	77,292
Total	47,575	277,292

*As per the information available with the Company, none of the creditors qualify as supplier under The Micro, Small and Medium Enterprises Development Act, 2006 “the Act” and accordingly no disclosure is made u/s 22 of “the Act”

Note 2.05- Other Assets

(Amount in Rupees)

Particulars	Non- Current Portion		Current Portion	
	As at March 31,		As at March 31,	
	2013	2012	2013	2012
Unsecured, considered good unless stated otherwise				
Other Deposits	100,000	130,000	-	-
Total	100,000	130,000	-	-

Note 2.06 - Cash and Cash Equivalents

(Amount in Rupees)

Particulars	Non- Current Portion		Current Portion	
	As at March 31,		As at March 31,	
	2013	2012	2013	2012
Balances with banks:				
On Current Accounts	-	-	143,680	57,184
Cheques/ Drafts on hand	-	-	30,000	-
Cash on hand	-	-	908	388,709
Total Cash and Cash Equivalents	-	-	174,588	445,893

Note 2.07 - Loans and Advances

(Amount in Rupees)

Particulars	Long Term		Short Term	
	As at March 31,		As at March 31,	
	2013	2012	2013	2012
Advances recoverable in cash or kind:				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	2,970,000	2,970,000
Provision for doubtful advances	-	-	-	-
Total	-	-	2,970,000	2,970,000

Note 3.01- Revenue from Operations

(Amount in Rupees)

Particulars	As at March 31,	
	2013	2012
Service Charges Received	782,000	898,040
Total	782,000	898,040

Note 3.02 - Other Income

(Amount in Rupees)

Particulars	As at March 31,	
	2013	2012
Other Sundry Receipt	23,000	41,350
Total	23,000	41,350

Note 3.03 - Employee Benefit Expenses

(Amount in Rupees)

Particulars	As at March 31,	
	2013	2012
Salary & Wages Expenses	138,096	380,408
Total	138,096	380,408

Note 3.04-Finance Cost

(Amount in Rupees)

Particulars	As at March 31,	
	2013	2012
Bank Charges	9,210	18,120
Interest on late payment	8,994	-
Total	18,204	18,120

Note 3.05 - Other Expenses

(Amount in Rupees)

Particulars	As at March 31,	
	2013	2012
Audit Fees	28,575	27,575
Accounting Charges	18,000	16,500
AGM Meeting Expenses	26,548	27,756
Conveyance Expenses	9,292	5,954
Printing & Stationery Expenses	69,000	18,843
Legal & Professional Expenses	6,400	30,250
Office Expenses	55,318	13,063
Courier & Postage Charges	20,134	21,250
Advertisement & Publicity Expenses	35,562	43,532
Telephone Expenses	18,913	5,147
Listing Fees	189,392	98,317
ROC Fees / Filing Fees	55,675	38,500
Rent	128,000	220,000
Total	660,809	566,687

Note: 3.06 Exceptional Items

(Amount in Rupees)

Particulars	As at March 31,	
	2013	2012
Investment Written off	-	35,574,992
Total	-	35,574,992

Note: 3.07 Tax Expenses

(Amount in Rupees)

Particulars	As at March 31	
	2013	2012
Current Tax Expenses		
Short Provision I.T. paid 2009-10	-	24,757
Short Provision I.T. paid 2010-11	-	533
Tax on Regular Assessment A.Y.2011-12	21,030	-
Total	21,030	25,290

Notes to Accounts

1. Payment to Auditors

Particulars	Year Ended	Year Ended
	31.03.13	31.03.12
Audit Fees	27575	27575
Certification Fees	1000	-
Total	28575	27575

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

3. Balance of Creditors and Loans & Advances and balance of Bank Current account are subject to confirmation.

4. The Company did not have any transactions with small scale industrial (SSI) undertaking during the year ended March 31 , 2013 and hence there are no amounts due to such undertaking, further the identification of SSI undertaking is based on the management`s knowledge of their status.
5. 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 deferred tax assets on account of accumulated carry forward losses at the beginning of the year. Accordingly deferred tax assets as at the beginning of the year and that for the year has not been recognized as prescribed by the Accounting Standard AS 22 "Tax on Income" prescribed by the institute of Chartered of India.
6. The Company had made strategic investments in the shares of unquoted entities and the values of these investments have eroded substantially over a period of time. Thus Rs.NIL (Previous year Rs.35,574,992/-) have been reflected as investments written off for the year under review.
7. Proposed Reduction of Capital: The Company has proposed a reduction of paid- up capital from 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. 96,500,000/- (Nine Crores Sixty Five Lacs Only), the amount by which the capital is proposed to be so reduced to reflect the present true financial position of the Company and that such reduction be effected by proportionately cancelling and extinguishing 96,500,000 (Nine Crores Sixty Five Lacs) Equity Shares of Re. 1/- each held by shareholders constituting 96.5% of the issued and paid-up capital of the Company, subject to confirmation of the High Court of Judicature at Bombay the Court.

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

Particulars	For the Year 2012-13	For the Year 2011-12
Net Profit/ (Loss) for the Year	(33,357)	(35,626,107)
Weighted Average number of equity shares	100,000,000	100,000,000
Par Value per Shares	Re.1/-	Re.1/-
Earnings Per Share (Basic)	(0.0003)	(0.36)
Earnings Per Share (Diluted)	(0.0003)	(0.036)

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS.

Forming part of the Financial statements for the year ended March 31, 2013

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 the 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:

- a. 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.
- b. 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 AGARWAL DESAI & SHAH

FRNo. 124850W

Chartered Accountants

sd/-

Mrugen H Shah

Partner

M No 114700

For & On Behalf of the Board of Directors

sd/-

Director

sd/-

Director

Place: Mumbai

Date : 28th May, 2013

ATTENDANCE SLIP

Annual General Meeting: Day: 30th September, 2013 at 9.00 a.m.

Regd. Folio No. : _____ No. of Shares: _____
Client ID* : _____ DP ID No. : _____
Name of the member /Proxy: _____

I state that I am a member/proxy for the member of the Company. I hereby record my presence at the Annual General Meeting at the registered office of the Company.

Signature of the Shareholder

Signature of Attending Member/Proxy

***Applicable for investors holding shares in Electronic Form.**

Note: Please complete and sign this Attendance Slip and hand it over at the entrance.

PROXY FORM

Annual General Meeting: Day: 30th September, 2013 at 9.00 a.m.

Regd. Folio No. : _____ No of Shares: _____
Client ID* : _____ DP ID No. : _____

I/We _____
_____ of _____ being the
member(s) of **G-tech Info- Training Limited** hereby appoint _____ of
_____ or failing him _____ of _____
as my/our Proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of
the Company to be held at Office No. 1, 1st Floor, Laura Building, Near Metro Cinema, Marine Lines,
Mumbai- 400 002 on _____, _____ at _____ A.M and at any adjournment thereof.

Signed this _____ day of 2013.

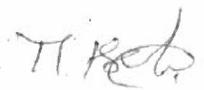
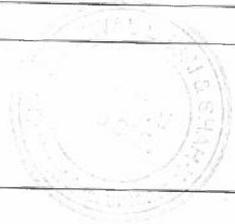
Signature of Proxy _____

Signature of Member _____

***Applicable for investors holding shares in electronic Form.**

Note: The Proxy form in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

FORM A

1.	Name of the Company:	G-Tech Info-Training Limited
2.	Annual financial statements for the year, ended:	31 st March 2013
3.	Type of Audit of Observation:	Un-qualified
4.	Frequency of observation:	N.A
5.	To be signed by-	
	<ul style="list-style-type: none">• Auditor of the Company	 
	<ul style="list-style-type: none">• Audit Committee Chairman	VIPUL Shah 