

ANNUAL REPORT 2001-2002



G-TECH INFO-TRAINING LIMITED

G-Tech Info-Training Limited

BOARD OF DIRECTORS

Dr. Munir A. Gazi

Chairman & Managing Director

Mrs. Shirin M. Gazi

Mr. Anandkumar D. Kale

AUDITORS :

M/s. S. D. Chauhan & Co.

Chartered Accountants

Contents

BANKERS :

Canara Bank

Development Credit Bank Ltd.

UCO Bank.

REGISTERED OFFICE :

11, Mehta House,

1st Floor, 36, P. R. Marg,

Chowpatty,

Mumbai - 400 007.

India.

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G-TECH INFO-TRAINING LIMITED**NOTICE**

NOTICE is hereby given that the Eighth Annual General Meeting of the Shareholders of **G-TECH INFO-TRAINING LIMITED** will be held on Monday, 30th September, 2002 at 1.00 p.m. at the Registered Office of the Company situated at 11, Mehta House, 36, Pandita Ramabai Road, Chowpatty, Mumbai - 400 007 to transact the following business :

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2002 and the Profit and Loss account for the year ended 31st March, 2002 and the Report of the Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mrs. Shirin M. Gazi, who retires by rotation and being eligible offers herself for re-appointment.
- 3) To appoint Auditors and to fix their remuneration.

By order of the Board of the Directors
For **G-TECH INFO-TRAINING LTD.**

Registered Office:

11, Mehta House,
36, Pandita Ramabai Road
Chowpatty, Mumbai - 400 007.
Date : 27th August, 2002

Dr. Munir Gazi
Chairman & Managing Director

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.
2. The Proxy, in order to be effective, should be duly completed stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Register of the Company will remain closed from 26th September, 2002 to 30th September, 2002 (both days are inclusive).
4. The members are requested to :-
 - a) Intimate changes, if any, in their Registered address to the Company at the Registered office of the Company.
 - b) Quote ledger folio numbers in all their correspondence.
 - c) Get the multiple folios consolidated and also get the share transferred in joint names if they are held in single name to avoid inconvenience in future and
 - d) Write atleast 10 days prior to the date of Meeting, any information which they desire on the accounts, to enable the management to keep the information ready.

G-TECH INFO-TRAINING LIMITED**DIRECTORS' REPORT**

To,
The Members,

Your Directors present the Eighth Annual Report of your Company together with the Audited Accounts for the year ended 31st March, 2002.

1. FINANCIAL RESULTS**(Amount in Rs.)**

Year ended	Year ended
31-03-2002	31-03-2001

Gross Income from Operations	6,65,502	29,05,819
Other Income	Nil	6,587
Total expenditure	10,00,030	27,61,074
Profit (Loss) before Taxation	(-)3,34,528	1,51,332
Provision for Taxation	Nil	Nil
Add : Brought forward from previous year	(-) 6,42,06,581	(-) 6,43,57,913
Expenses – Prior year	Nil	Nil
Balance carried to Balance Sheet	(-) 6,45,41,109	(-) 6,42,06,581

2. DIVIDEND :

In view of Accumulated Losses incurred by the Company, your Directors do not recommend any dividend.

3. CORPORATE GOVERNANCE :

In order to enhance customer satisfaction and stakeholder 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 the statutory auditors of the company regarding compliance of condition of corporate governance stipulated by stock exchange is enclosed to this report.

4. DIRECTORS :

Mrs. Shirin Munir Gazi, Director, retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for reappointment.

5. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

In terms of Section 217(i)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, your Directors wish to state that the same is not applicable to the Company.

G-TECH INFO-TRAINING LIMITED**6. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements under Section 217 (2AA) of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that :

- a) In the preparation of the Annual Accounts, the applicable accounting Standards have been followed along with proper explanation relating to material departures.
- b) The Directors have selected accounting policies and applied them consistently 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 the year under review.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have arranged preparation of the accounts for the financial year ended March 31, 2002 on a "going concern" basis.

7. FIXED DEPOSITS :

The Company has not accepted any deposits from the public.

8. PARTICULARS OF EMPLOYEES :

Particulars of Employees as required under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended is not given as there was no employee drawing the salary as per the limits mentioned in that Section.

9. PARTICULARS OF SUBSIDIARY COMPANY :

A statement pursuant to section 212 of the Companies Act, 1956 giving particulars of G-Tech Info Training Ltd's., subsidiary company is annexed here to as part of this report. The details statement of accounts of subsidiary company is available at the Registered Office of the Company.

10. AUDITORS :

M/s. S. D. Chauhan & Co., Chartered Accountants, retire at the forthcoming Annual General Meeting and eligible offer themselves for re-appointment. You are requested to appoint them and fix their remuneration.

For and on behalf of the Board

Registered Office:

11, Mehta House,
36, Pandita Ramabai Road
Chowpatty, Mumbai - 400 007.
Date : 27th August, 2002

Dr. Munir Gazi
Chairman & Managing Director

G-TECH INFO-TRAINING LIMITED CORPORATE GOVERNANCE

Your company has been practicing the broad principles of Corporate Governance by placing strong emphasises on transparency, empowerment, accountability and integrity so as to enhance the stakeholders' values - the shareholders, the customers, the employees and the creditors.

Your company has complied with the requirements of the Corporate Governance Code, the disclosure requirements of which are given below :

COMPOSITION :

The Board of Directors presently comprises of three members. The Board comprises of two whole time directors i.e. the managing director and the executive director and one non-executive director. None of the directors on the Board is a member on more than 10 committees and chairman of more than 5 committees as specified in clause 49, accross all the companies in which he/she is a director. Four board meetings were held during the year and the gap between two meetings did not exceed four months.

GENERAL BODY MEETINGS :

The last 3 Annual General Meetings were held as under :

Financial Year Ended on	Day & Date	Time	Venue
31st March, 1999	Tuesday 14-09-1999	10.00 a.m.	11 Mehta House, 1st Floor, 36 P.R. Marg, Chowpatty, Mumbai 400 007
31st March, 2000	Friday 15-12-2000	1.00 p.m.	11 Mehta House, 1st Floor, 36 P.R. Marg, Chowpatty, Mumbai 400 007
31st March, 2001	Friday 28-09-2001	1.00 p.m.	11 Mehta House, 1st Floor, 36 P.R. Marg, Chowpatty, Mumbai 400 007

AUDIT COMMITTEE :

Audit Committee comprises of Dr. Munir A. Gazi - Managing Director and Mrs. Shirin Munir Gazi - Director. Audit Committee reviews the reports of the Auditors of the company alongwith the comments and action taken.

INVESTORS GRIEVANCES COMMITTEE :

The members of the committee are Dr. Munir A. Gazi and Mrs. Shirin M. Gazi, who look into redressal of shareholders and investors complaints. The Board has delegated the authority to approve share transfers to Mrs. Shirin M. Gazi and the details of share transfers are reported to the board of directors. There are no pending share transfers.

RELATED PARTY TRANSACTIONS :

There were no material significant related party transactions with the directors, the management, the subsidiary or relatives that have a potential conflict of interest of the company at large.

GENERAL SHAREHOLDER INFORMATION :

1. The Annual General Meeting is scheduled to be held on Monday 30th September, 2002 at 11 Mehta House, 1st Floor, 36, P.R. Marg, Chowpatty, Mumbai 400 007 at 1.00 p.m.
2. Financial Calendar : April to March.
3. Book Closure : 26th September, 2002 to 30th September 2002 (both days inclusive)
4. Listing on Stock Exchange : The Stock Exchange Mumbai P.J. Towers, Dalal Street, Mumbai 400001.
The Stock Exchange Ahmedabad, Kamdhenu Complex, Panjrapole, Ahmedabad 380015.

Place : Mumbai
Date : 27th August, 2002

Dr. Munir A. Gazi
Chairman