

**ANNUAL REPORT  
2003-2004**



**G-TECH INFO TRAINING LIMITED**

**G-TECH INFO TRAINING LIMITED****BOARD OF DIRECTORS**

**Mr. Prakash D'Souza**  
**Mr. Deepak H. Sanghani**  
**Mr. Ashok Sonu Bhagat**

**AUDITORS :**

**M/s. S.D. Chauhan & Co.**  
**Chartered Accountants**

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<b>REGISTERED OFFICE :</b>		
14, Laxmi Bhavan,		
N.H. Compound, M.G. Road		
Goregaon (W),		
Mumbai - 400 062.		
India.		

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

**NOTICE** is hereby given that the Tenth Annual General Meeting of the Shareholders of **G-TECH INFO-TRAINING LIMITED** will be held on Thursday, 30th September, 2004 at 11.30 a.m. at the Registered Office of the Company situated at 14, Laxmi Bhuvan, N.H. Compound, M.G. Road, Goregaon (W), Mumbai - 400 062 to transact the following business :

**ORDINARY BUSINESS**

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2004 and the Profit and Loss account for the year ended 31st March, 2004 and the Report of the Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mr. Ashok Sonu Bhagat who retires by rotation and being eligible offers himself 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:**

14, Laxmi Bhuvan,  
N.H. Compound, M.G. Road  
Goregaon (W), Mumbai - 400 062.  
India.


Date : 3rd September, 2004.

**Prakash D'Souza**  
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 Books in respect of Equity Shares of the Company will remain closed from 26th September, 2004 to 30th September, 2004 (both days inclusive).
4. A Member may avail of the facility of nomination by nominating in the prescribed "NOMINATION FORM" a person to whom his/her shares in the company shall vest in the event of his/her death.
5. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during the office hours on all working days (except Saturdays, Sundays and Holidays) upto the date of Annual General Meeting between 11.30 a.m. 1.00 p.m.
6. Shareholders holding shares in identical order of names in more than one folio as well their entire holding in the names of different family names but staying at the same address, are requested to write to the Company to enable them to consolidate their shareholding into one folio and/or to send them only one Annual Report and thereby cooperate the company to save the cost.
7. Shareholders seeking any information with regard to Annual Report are requested to write to the Company at an early date so that the information can be kept ready.
8. The Members are requested to :-
  - a) Intimate to the company's Registrar and Transfer Agent changes, if any, in their Registered address.
  - b) Quote Regd. folio numbers in all their correspondence.
  - c) Write atleast 10 days prior to the date of Meeting, any information which they desire on the accounts, to enable the management to kept the information ready.

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

  
**Prakash D'Souza**  
Director

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

To,  
*The Members,*

Your Directors present the Tenth Annual Report of your Company together with the Audited Accounts for the year ended 31st March, 2004.

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

	<b>Yr. ended 31-03-2004</b>	<b>Yr. ended 31-03-2003</b>
Gross Income from Operations	35,99,735	1,15,500
Other Income	3,07,262	1,240
Total expenditure	32,62,191	3,47,897
Profit (Loss) before Taxation	6,44,806	(-) 2,31,157
<b>Provision for Taxation :</b>		
Current year	Nil	Nil
Deferred Tax	Nil	Nil
Income Tax paid	Nil	2,801
Add : Brought forward from previous year	(-) 6,47,75,067	(-) 6,45,41,109
Balance carried to Balance Sheet	(-) 6,41,30,261	(-) 6,47,75,067

**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 shareholder value the company has been striving for excellence by benchmarking 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 :**

- Mr. Deepak Sanghani and Mr. Ashok Sonu Bhagat has been appointed by the Board as additional Director. He holds office until the ensuing Annual General Meeting. Notice has been received from a member under section 257 of The Companies Act, 1956 proposing his name for appointment as Director.
- Mr. Ashok Sonu Bhagat, Director, retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for reappointment.
- The Board records its deep appreciation for the valuable services rendered by Dr. Munir Abdul Latif Gazi during his tenure as Chairman & Managing Director of the Company.

**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.

**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:

- In the preparation of the Annual Accounts, the applicable accounting Standards have been followed and there have been no material departure.
- The Directors had selected accounting policies and applied them constantly 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 Loss of the Company for the year under review.
- 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.
- The Directors have arranged preparation of the accounts for the financial year ended March 31, 2004 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 hereto 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.

**11. APPRECIATION :**

Your Directors also place on record their appreciation of the confidence reposed and wholehearted support extended by the Shareholders.

**For and on behalf of the Board  
For G-TECH INFO TRAINING LIMITED**

  
**Mr. Prakash D'Souza**  
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 whole time 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, across all the companies in which he/she is a director. Five board meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held as follows :

30-4-2003, 31-07-2003, 30-10-2003, 03-11-2003, 30-01-2004 and 31-03-2004

**GENERAL BODY MEETINGS :**

The last 3 Annual General Meetings were held as under:

**F. Y.**

Ended on	Day & Date	Time	Venue
31st March, 2001	Monday 28-9-2001	01.00 p.m.	11, Mehta House 36, P.R. Marg, Chowpatty, Mumbai
31st March, 2002	Monday 30-09-2002	01.00 p.m.	-do-
31st March, 2003	Friday 29-11-2003	01.00 p.m.	-do-

**AUDIT COMMITTEE :**

Audit Committee comprises of Mr. Prakash D' Souza Director and Mr. Ashok Sonu Bhagat, 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 Mr. Prakash D' Souza and Mr. Deepak Sanghani who look into redressal of

shareholders and investors complaints. The Board has delegated the authority to approve share transfers to Mr. Deepak Sanghani 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 with the interest of the company at large.

**GENERAL SHAREHOLDER INFORMATION :**

1. The Annual General Meeting is scheduled to be held on Thursday, 30th September, 2004 at 14, Laxmi Bhuvan, N.H. Compound, M.G. Road, Goregaon (W), Mumbai - 400 062. India. at 11.30 a.m.
2. Financial Calendar : April to March
3. Book Closure : 26th September, 2004 to 30th September, 2004 (both days inclusive)
4. **LISTING ON STOCK EXCHANGE :**  
The Stock Exchange Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.

The Stock Exchange, Ahmedabad

Kamdhenu Complex, Opp. Sahajanand College,  
Panjarapole, Near Polytechnic, Ambawadi,  
Ahmedabad - 380 015.

5. Annual Listing Fees for the year 2004-2005 have been paid to all the above Stock Exchanges.

**6. MARKET INFORMATION :**

The Stock Exchange, Mumbai 532139  
The Stock Exchange, Ahmedabad G-TECH  
ISIN No for Dematerialised Shares INE634D01012

**7. REGISTRAR & TRANSFER AGENT :**

Adroit Corporate Services Pvt. Ltd.  
19, Jaferbhoy Indl. Estate, Makwana Road,  
Marol Naka, Andheri (E), Mumbai - 400 059

**8. SHARE TRANSFER SYSTEM :**

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

**G-TECH INFO TRAINING LIMITED**

the depositories.

Share transfer in physical form is presently registered and returned within a period of 15-20 days from the date of receipt, subject to the documents being valid and complete in all respects. The Company offers the facility of transfer-cum-demate. Under the said system, after the share transfer is effected, a letter is being sent to the transferee indicating the details of the transferred shares and in case the transferee wishes to demat the shares he can approach Depository Participant (DP) with the option letter. The DP will, based on the option letter, generate a demat request and send it to the Registrar along with the option letter issued by the Registrar & Transfer Agents, M/s. Computech International Ltd. On receipt of the same, the company's Registrar and Transfer Agents dematerialize the shares. In case the transferee does not wish to dematerialise the shares, he need not exercise the option and the Company's Registrar and Transfer Agents will despatch the share certificates after 15 days from the date of such option letter.

**9. DEMATERIALIZATION OF SHARES AND LIQUIDITY**

Approximately 79,48,300 Equity Shares have been dematerialised up to 31st March, 2004.

Trading in Equity Shares of the Company is permitted only in dematerialised as per notified issued by the Securities and Exchange Board of India.

**10. Market Price Data ( High / Low) on BSE during each month.**

Month	High (Rs.)	Low (Rs)
May 2003	47.75	40.15
June 2003	43.00	31.45
July 2003	44.05	16.10
August 2003	24.10	13.45
September 2003	30.10	22.75
October 2003	44.50	29.85
November 2003	48.95	40.00
December 2003	45.90	38.00
January 2004	42.00	28.05
February 2004	26.65	09.30
March 2004	09.61	06.13

**For and on behalf of the Board  
For G-TECH INFO TRAINING LIMITED**



**Mr. Prakash D' Souza**  
Director