

11th ANNUAL REPORT

G-TECH INFO TRAINING LIMITED

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2004-2005

DIRECTORS:
PRAKASH D'SOUZA
DEEPAK H. SANHANI
ASHOK SONU BHAGAT

AUDITORS:
M/S. S. CHANDULAL & COMPANY
CHARTERED ACCOUNTANTS
6/ D/ 80, SONAWALA BUILDING,
TARDEO
MUMBAI 400 007

REGISTERED OFFICE:
OFFICE NO. 212, A- WING,
KPCT, FATIMA NAGAR,
PUNE 411 013



NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the Members of the Company will be held at Office No. 212, A- Wing, KPCT, Fatima Nagar, Pune 411 013 on Friday, 30th September, 2005 at 4.00 P.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet and the Profit & Loss Account for the year ended 31st March 2005 and the Directors' Report and Auditors' Reports thereon.
2. To appoint a Director in place of Mr. Deepak Sanhani who retires by rotation and being eligible offers himself for re-election.
3. To appoint M/s. S. Chandulal & Company, Chartered Accountants as Auditors of the company and to fix their remuneration who retire at the ensuing General Meeting.

Special Business:

4. To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT each of the equity shares of the nominal value of Rs. 10/- each in the capital of the Company fully paid-up, be divided into 10(ten) equity shares of Rs. 1/- each fully paid-up.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to call back the existing share certificates from the shareholders and to issue in cancellation thereof, new share certificates in the aforesaid proportion subject to the rules as laid down in the Companies (Issue of Share Certificates) Rules, 1960, and the Articles of Association of the Company and issue necessary instructions to NSDL, CDSL and Stock Exchange in respect of the shares in demat mode and do all such acts, deeds and things as may be required to give effect to the aforesaid ."

5. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 16 and all other applicable provisions, if any, of the Companies Act, 1956, the existing Clause V of the Memorandum of Association of the Company be substituted by the following clause:

The Authorized Share Capital of the Company is Rs. 10,40,00,000/- (Rupees Ten Crore Forty lacs only) divided into 10,40,00,000/- (Ten Crore Forty lacs) equity shares of Rs. 1/- (Rupees One only) each with power to increase or reduce the capital and to divide the share in the capital for the time being into several classes and attach thereto respectively such preferential, deferred, special or qualified rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or by the Articles of Association of the Company."

6. To consider and, if thought fit, to pass with or without modification the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, the existing Article 3 of the Articles of Association of the Company be substituted by the following Article:

The Authorised Share Capital of the Company is Rs. 10,40,00,000/- (Rs. Ten Crore Forty Lacs only) divided into 10,40,00,000 (Ten Crore Forty Lacs) equity share of Rs. 1/- (Rs. One) each.

For and on Behalf of the Board of Directors

Place: Pune
Dated: September 02 , 2005


Mr. Prakash D'souza
Director

Registered Office:
Office no. 212, A- Wing,
KPCT, Fatima Nagar,
Pune 411 013

NOTES: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY -EIGHT HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING IN DEFAULT, THE INSTRUMENT OF PROXY SHALL NOT BE TREATED AS VAILD.
2. The Company had already notified closure of Register of Members and Share Transfer Books of the Company from Wednesday, September 28, 2005 to Friday, September 30, 2005 (both days inclusive).

Explanatory Statement pursuant to Section 173(2) of the Act

Item No. 1, 2 & 3

The Board has decided to split the face value of each share from Rs. 10/- to 10 share of Rs. 1/- each.

In effect the authorised share capital of the Company will be reclassified from 1,04,00,000 equity share of Rs. 10/- each to 10,40,00,000/- equity share of Rs. 1/- each.

Consequently upon the split in the face value of the shares and in turn the Authorized Share Capital, it is necessary to suitably alter the existing Capital Clause in the Memorandum of Association and Articles of Association. Accordingly necessary amendments has been proposed as Ordinary/ Special Resolution as set out at item 1, 2 & 3 of the notice.

The Board recommends resolutions as set out at item 1, 2 & 3 of the notice for the approval of members.

None of the Directors are concerned or interested in these resolutions.

For and on Behalf of the Board of Directors

Place: Pune
Dated: September 02 , 2005

Sd/-
Mr. Prakash D'souza
Director

Registered Office:
Office no. 212, A- Wing,
KPCT, Fatima Nagar,
Pune 411 013



DIRECTORS' REPORT

To
THE SHAREHOLDERS

Your Directors submit their Report and the Audited Accounts of the Company for the year ended 31st March 2005

FINANCIAL RESULTS

The result for the current year and those for the previous year are set out in this paragraph

	2004-2005 (Amt. in Rs.)	2003-2004 (Amt. in Rs)
Income	3,086,011	3,906,997
Profit / (Loss) before Tax	1,204,452	644,806
Less: Provision for Tax	----	----
Profit / (Loss) after Tax	1,204,452	644,806
Balance brought forward from previous year	(64,130,261)	(64,775,067)
Profit / (Loss) carried to Balance Sheet	(62,925,809)	(64,130,261)

OPERATION

The Company has recovered some losses during the current year.

DIVIDEND

The Board of Directors does not recommend any dividend on Equity shares for the year under consideration.

DIRECTORS

Mr. Deepak H. Sanhani would retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

EXTRA- ORDINARY GENERAL MEETING

The Company has called an Extra-Ordinary General Meeting on May 16, 2005 to shift its registered office from Mumbai to pune.

SPLIT OF SHARES

The Board of Directors in its meeting held on August 29, 2005 has approved split the equity shares from Rs. 10/- to Rs. 1/- each subject to the approval of members in the ensuing Annual General Meeting..

DIRECTORS' RESPONSIBILITY STATEMENT

As specifically required under the Companies Act, 1956, your Directors state:

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) that such accounting policies have been selected which have been applied consistently and judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company in the Balance Sheet as at the end of the financial year ended 31st March, 2004 and of the Profit and Loss Account for the said financial year, i.e. April 1, 2003 to March 31, 2004.
- iii) that 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 have been taken.
- iv) that the Annual Accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE

A Report on Corporate Governance in compliance with Listing Agreement of BSE Ltd. is attached and forms part of this Report.

PARTICULARS OF EMPLOYEES

The Company does not have any employee whose particulars are required to be given pursuant to the provisions of section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

PARTICULARS UNDER SECTION 217 (2e) of the Companies Act, 1956

The details as required to be given U/s 217 (2e) of the Companies Act 1956 is not given as the same is not applicable to the company. The Company has not earned any Foreign Exchange or spent any Foreign Exchange.

AUDITORS

M/s. S. Chandulal & Company, Chartered Accountants, the Auditors of the Company would retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

AUDITORS' REPORT

The notes to the accounts referred to the Auditor's report are self-explanatory and therefore do not call for any further comment.

ACKNOWLEDGEMENTS

The Directors wish to place on record their deep appreciation for the services rendered by the officers, staff and workers at all level, and their dedication and loyalty.

FOR AND ON BEHALF OF THE BOARD

Place: Pune

Dated: September 02, 2005


Mr. Prakash D'souza
Director

REPORT ON CORPORATE GOVERNANCE

CORPORATE GOVERNANCE PHILOSOPHY

The Company continues to be committed to good Corporate Governance. Your Company believes in high standard of Corporate Governance in its pursuit of achieving long term corporate goals and objectives and respects the rights of shareholders to information on the functioning of the Company.

Your company has complied with the requirements of the Corporate Governance Code as disclosed herein below:

BOARD OF DIRECTORS

The Board comprises of an executive chairman. The Board functions either as a full Board or through committees. Policy formulation, setting up of goals and evaluation of performance and control functions vest with the Board, while the committees oversee operation issues.

The name of the members of the Board of Directors, their attendance at the Board Meetings and the number of their other directorship are set out below:

Name of the Director	Category of Directorship	No. of Meetings held during the Year 2004 – 05	No. of Meetings attended	No of other Directorship	No of other Committee Membership	Attendance at last AGM
Mr. Prakash D'souza	Executive	5	5	0	0	Yes
Mr. Deepak Sanhani	Non-Executive, Independent	5	4	0	0	Yes
Mr. Ashok Bhagat	Non-Executive	5	5	0	0	Yes

DATES OF BOARD MEETING

The Board Meetings were held during the year under review on the following dates:-

30.04.2004, 27.07.2004, 02.09.2004, 28.10.2004 and on 31.01.2005