

# **G- Tech Info- Training Limited**

**Annual Report**

**2010-11**



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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS:**

**KANUBHAI PATEL**

*(Chairman and Executive Director)*

**SHEKHAR KUMAR SURYAVANSHI**

*(Executive Director)*

**SHASHIKANT SONU BHAGAT**

*(Non- Executive Independent Director)*

**VIPUL SHANTILAL SHAH**

*(Non- Executive Independent Director)*

### **BANKERS:**

**AXIS BANK**

### **AUDITORS:**

**M/s. AGGARWAL DESAI AND ASSOCIATES**

*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:**

**ADROID CORPORATE SERVICES PVT LTD**

*9/20 Jaferbhoy Ind. Estate, 1<sup>st</sup> Floor, Makwana Road,*

*Marol Naka, Andheri- East,*

*Mumbai- 400 059*

### **REGISTERED OFFICE:**

*Ground Floor, No. 003, Shraddha Towers,*

*Shanti Park,*

*Mira Road (East)*

*Thane- 401 107.*



## **FORWARD LOOKING STATEMENTS**

*This report contains information that may constitute “forward-looking statements.” Generally, the words “believe,” “expect,” “intend,” “estimate,” “anticipate,” “project,” “will” and similar expressions identify forward-looking statements, which generally are not historical in nature. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking.*

*All statements that address operating performance, events or developments that we expect or anticipate will occur in the future- including statements relating to volume growth, share of sales and earnings per share growth, and statements expressing general views about future operating results- are forward-looking statements. Management believes that these forward-looking statements are reasonable as and when made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made.*

*Our Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our Company’s historical experience and our present expectations or projections.*



## **FROM THE CHAIRMAN'S DESK**

***Dear Shareholders,***

*My Warm greetings to all of you,*

*In the year 2010, we made significant progress in realizing our vision. Our core values of Knowledge and Action continued to propel us to deliver sustained value for our Shareholders, Customers, Employees and the Community at large. Knowledge propels us to understand our Customers, innovate and stay at the cutting edge of our domain area, Action drives us to convert challenges into opportunities with speed and Care ensuring that we are devoted to our customer's needs and the development of our employees.*

*It was a satisfactory year for G- Tech operationally. Its key business demonstrated significant improvement benefitting from aggressive restructuring efforts initiated by the Company's management.*

*As you are aware, technological shifts are changing the very contours of the economic and business environment, regardless of geographic boundaries. Digitalization, Deregulation, Globalization and Investor Activism have altered the corporate landscape and ushered in an era of discontinuity. Organizations have had to reconstruct their business architecture and we, at G- Tech, are no exception. To face these challenges, we have been constantly re-inventing ourselves over the last few years.*

*Our objective is to ensure success and deliver sustained value for our Shareholders, Customers, Employees and the Community at large. We can achieve our objective by being the best and not necessarily the biggest or the fastest. Many a times, expectations of the Employees, Customer, Shareholder and Society may seem conflicting, but a deeper insight reveals that they complement one another and in fact, can be achieved only together. For instance, a Corporate that does not make itself the best place for its employees will not for too long deliver the best products and facilities to its customers or the best returns to its shareholders. Our endeavor is to put in place a robust system with appropriate building blocks glued together by values and culture that will last generations. A slew of*



*proactive measures have already been unveiled, riding on our renewed strategic thrust, innovative structural initiatives and contemporary systems adoption.*

*Although our Company's success is being rooted in being pro- active in the fast- changing world of Information Technology, the pace of change is accelerating faster. Going forward, we would be required to anticipate the future and be ready with solutions, even before the customer demands them. To keep winning in tomorrow's world, we will need to be even more pro- active, customer centric, contemporary and even more innovative. Innovation is in your Company's DNA and I am confident that this will keep us ahead and winning.*

*As the great opportunity in the Indian Markets continues to unfold, G- Tech will be ready to seize all the possibilities and in doing so, we will draw on our Technological and Knowledge base that has been achieved by us over long years of enduring and persistent hard- work.*

*At this juncture, I would like to mention that our success has been singularly possible because of our people who are passionate about your Company's success. Thus, I would like to take this opportunity of placing on record my appreciation of the employees and the management team at G- Tech. Their dedication and commitment have enabled us to reap the benefits of the upturn of the economy and better realize synergies of the restructuring efforts initiated by us. Our employees are and will continue to be an integral part of our success and it is only because of their dedication and support that we have been able to chalk out a road- map for the operations and functioning of the Company.*

*With gratitude to our Investors, Employees, Customers and all Stakeholders, I look forward to your continued support in our endeavor.*

***With Best Wishes,***

***Thanking You,***

***Sd/-***

***PLACE: Thane.***

***DATE: 1<sup>st</sup> September, 2011.***

***Kanubhai Patel***

***Chairman***



## **NOTICE**

**NOTICE** is hereby given that **17<sup>th</sup> Annual General Meeting** of the Members will be held on Friday, the **30<sup>th</sup> Day of September, 2011** at 9.00 a.m. at the Registered Office of the Company situated at Ground Floor No. 003, Shraddha Towers, Shanti Park, Mira Road- East, Thane- 401 107 to transact the following items of Business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2011 and the Audited Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Vipul Shantilal Shah, Director of the Company, who retires by Rotation and being eligible offers himself for Re- Appointment.

**“RESOLVED THAT** pursuant to the provisions of Section 255 and Section 256 of the Companies Act, 1956 and as per the applicable provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to re- appoint Mr. Vipul Shantilal Shah as the Non- Executive Director of the Company liable to retire by Rotation.”

3. To appoint a director in place of Mr. Shekhar Kumar Suryavanshi, Director of the Company, who retires by Rotation and being eligible offers himself for Re- Appointment.

**“RESOLVED THAT** pursuant to the provisions of Section 255 and Section 256 of the Companies Act, 1956 and as per the applicable provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to re- appoint Mr. Shekhar Kumar Suryavanshi as the Executive Director of the Company liable to retire by Rotation.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 224A of the Companies Act, 1956 and as per the applicable provisions of the Articles of Association of the Company, consent of the



*Members be and is hereby accorded to re- appoint **M/s. Aggarwal Desai And Associates**, Chartered Accountants, as the Statutory Auditors of the Company to hold the Office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such terms and conditions in addition to reimbursement of travelling and other out of pocket expenses incurred incidental to their functions, as may be agreed to between the Board of Directors and the Auditor and that the Board be and is hereby authorized to fix the same as aforesaid."*

**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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- 2. The Register and Share Transfer Books of the Company will be closed from 19th September, 2011 to 21st September, 2011 (Both Days inclusive).*
- 3. In terms of the provisions of the Articles of Association of the Company, Mr. Vipul Shantilal Shah and Mr. Shekhar Kumar Suryavanshi, Directors, are liable to retire by Rotation at the ensuing Annual General Meeting. Being eligible, the aforesaid Directors have offered themselves for re- appointment. The Company has received due notice under section 257 of the Companies Act, 1956 for their re-appointment. The Board of Directors of your Company recommends their re- appointment.*
- 4. Members holding shares in physical form are requested to intimate immediately to the Registrar and Share Transfer agents of the Company viz., **ADROIT CORPORATE SERVICES PRIVATE LIMITED** the changes, if any, in their registered address, Bank account number / details etc. at an early date by quoting Registered Folio Number in all their correspondence.*
- 5. 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.*

- 6. Shareholders desirous of obtaining any information in respect of the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information readily available for them.*
- 7. For the convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by attendance slip, which is a part of the Annual Report.*

*Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.*
- 8. Members/beneficial Owners are requested to quote their full name as per the Company's record, Folio No. /DP and Client ID Nos. as the case may be, in all their correspondences with the Company.*
- 9. 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.*
- 10. 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.*

**REGD. OFFICE:**

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

**BY ORDER OF THE BOARD**

*sd/-  
**Kanubhai Patel**  
Chairman*

**PLACE:** *Thane.*

**DATE:** *1<sup>st</sup> September, 2011.*



## **DIRECTORS REPORT**

*To,*

*The Members,*

*G- Tech Info- Training Limited*

*Your Directors have a pleasure in submitting their 17<sup>th</sup> Annual Report on the Business and Operations of the Company along with the Audited Balance Sheet and Profit and Loss Accounts for the year ended 31st March, 2011.*

### **➔ PERFORMANCE HIGHLIGHTS:**

<b>Particulars</b>	<b>2010- 11</b>	<b>2009- 10</b>
<i>Sales/ Income from Operations</i>	<i>8,57,750</i>	<i>11,20,000</i>
<i>Other Income</i>	<i>2,13,181</i>	<i>6,40,400</i>
<i>Total Income</i>	<i>10,70,931</i>	<i>17,60,400</i>
<i>Expenses</i>	<i>10,11,748</i>	<i>16,80,277</i>
<i>Profit before Tax &amp; Depreciation</i>	<i>59,183</i>	<i>80,123</i>
<i>Less: Tax</i>	<i>17,755</i>	<i>-</i>
<b><i>Profit after Tax</i></b>	<b><i>41,428</i></b>	<b><i>80,123</i></b>
<b><i>EPS (Basic)</i></b>	<b><i>0.000</i></b>	<b><i>0.001</i></b>
<b><i>EPS (Diluted)</i></b>	<b><i>0.000</i></b>	<b><i>0.001</i></b>

### **➔ REVIEW OF FINANCIALS AND FUTURE OUTLOOK**

#### **Overview of the Economy**

*The Indian Economy has emerged with an astonishing rapidity from the slowdown caused by the global financial crisis of 2007- 09. The growth in the Industrial sector was buoyant during the first two quarters of the financial year under review and thereafter it begun at a moderate rate.*

*However this recovery in the growth was also accompanied with the malice of high double digit inflation which added to the Company's expenditures and put to stake their survival amidst the fierce competition facing the industries.*