

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Kanubhai Patel	: Chairman and Executive Director
Shekhar Kumar Suryavanshi	: Executive Director
Sangramkumar Das	: Additional Executive Director
Rajesh Dinkar Jadhav	: Additional 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

: **AXIS 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.

NOTICE

Notice is hereby given that the 18th Annual General Meeting of the Members of **G-Tech Info-Training Limited** will be held on the 11th day of September, 2012 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, 2012 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, 2012 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, 2012 be and are hereby received, approved and adopted."

Item No. 2:

To appoint a Director in place of Mr. Kanubhai Patel, 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. Kanubhai Patel, Director of the Company, who retires at this Annual General Meeting and offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Item No. 3:

To appoint a Director in place of Mr. Shashikant Sonu Pawar 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. Shashikant Sonu Pawar, Director of the Company, who retires at this Annual General Meeting and offered himself for re-appointment, be and is hereby re- appointed as a Director of the Company, liable to retire by rotation."

Item No.4:

To appoint the 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 2012 -2013 on such remuneration as may be determined by the Board of Directors in consultation with the Auditor."

Special Business:

Item No.5:

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

"RESOLVED THAT Mr. Sangramkumar Das, who was appointed as an Additional Director of the Company by the Board of Directors in their Meeting held on 28th July, 2012 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice in writing under Section 257 of the Companies Act, 1956 has been received by the Company be and is hereby appointed as a Director liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, including filing of the necessary forms with the Ministry of Corporate Affairs to give effect to the aforesaid resolution."

Item No.6:

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

"RESOLVED THAT Mr. Rajesh Dinkar Jadhav, who was appointed as an Additional Director of the Company by the Board of Directors in their Meeting held on 28th July, 2012 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice in writing under Section 257 of the Companies Act, 1956 has been received by the Company, be and is hereby appointed as a Director liable to retire by rotation.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things, including filing of the necessary forms with the Ministry of Corporate Affairs to give effect to the aforesaid resolution."

Item No. 7:

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

"RESOLVED THAT pursuant to the provisions of Section 100 and other applicable provisions, if any of the Companies Act, 1956, provisions of Article 12 of the Articles of Association of the Company and subject to obtaining such approvals, consents, permissions and sanctions as may be required and subject to confirmation of the High Court of Judicature at Bombay ("the Court") and further subject to such conditions as may be prescribed while granting such approvals, consents, permission sanctions and confirmation, which the Board of Directors may agree and accept; the Paid-Up Equity share Capital of the Company be reduced from Rs. 100,000,000/- (Rupees Ten Crores Only) consisting of 100,000,000 (Ten Crores) Equity shares of Rs. 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 Rs. 1/- each fully paid-up i.e. by an amount of Rs. 96,500,000 (Rupees Nine Crores Sixty Five Lakhs 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 Crore 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.

RESOLVED FURTHER THAT consequential amendments be made in the Capital Clause of the Memorandum of Association of the Company after the said reduction becomes operative and effective.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take the requisite steps for obtaining the High Court's Order including effecting any modifications as per the order of the Court and to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be deemed necessary, proper, desirable or expedient without being required to seek any further approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by authority of this resolution."

Item No. 8:

"RESOLVED THAT pursuant to the provisions of Section 146 of the Companies Act, 1956 and other applicable provisions (if any) of any other applicable law for the time being in force, consent of the Members be and is hereby accorded to accept/adopt the resolution passed by the Board of Directors of the Company in their Meeting held on 28th July, 2012 to shift the Registered Office of the Company from

003, Shraddha Tower, Ground Floor, Rear Entrance, Shanti Park, Mira Road (East), Thane - 401 107

to

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

w.e.f. 28th July, 2012.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to adopt all the filings and submission made by the Board of Directors to any Statutory Authorities and other entities for the purpose of giving effect to the said shifting of the Registered Office of the Company."

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 4th September, 2012 to 5th September, 2012 **(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. Kanubhai Patel and Mr. Shashikant Sonu Pawar, 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.

Ⓢ Pursuant to the provisions of Section 260 of the Companies Act, 1956, Mr. Sangramkumar Das, and Mr. Rajesh Dinkar Jadhav were appointed as the Additional Directors on the Board of the Company to hold office upto the date of the Annual General Meeting. Your Company has received a notice under Section 257 of the Companies Act, 1956 from a Member proposing the candidature of the aforesaid Directors. The Board of Directors of your Company recommends their 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.

Ⓢ **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.

- ☉ 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 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 correspondence.
- ☞ 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 as required under Section 173 (2) of the Companies Act, 1956:

Item No.5:

Mr. Sangramkumar Das, was appointed as an Additional Director by the Board of Directors w.e.f. 28th July, 2012 in accordance with the provisions of Section 260 of the Companies Act, 1956

Pursuant to the provisions of the aforesaid section, the above director holds office up to the date of the ensuing Annual General Meeting and being eligible offers himself for appointment as the Director of the Company. Your Company has pursuant to the provisions of Section 257 of the Companies Act, 1956 received a notice in writing from the aforesaid director proposing his candidature for appointment as the Director of the Company.

None of the Directors, except **Mr. Sangramkumar Das** is concerned or interested in this resolution.

Your Directors recommend the passing of the resolution for your approval.

Item No.6:

Mr. Rajesh Dinkar Jadhav, was appointed as an Additional Director by the Board of Directors w.e.f. 28th July, 2012 in accordance with the provisions of Section 260 of the Companies Act, 1956.

Pursuant to the provisions of the aforesaid Section, the above Director holds office up to the date of the ensuing Annual General Meeting and being eligible offers himself for appointment as the Director of the Company. Your Company has pursuant to the provisions of Section 257 of the Companies Act, 1956 received a notice in writing from the aforesaid director proposing his candidature for appointment as the Director of the Company.

None of the Directors, except **Mr. Rajesh Dinkar Jadhav**, is concerned or interested in this resolution.

Your Directors recommend the passing of the resolution for your approval.

Item No.7:

Your Company has been operating in an extremely competitive segment. However, due to the change in market dynamics and the cut-throat competition that faced the industry, the company was not in a position to break even which resulted in huge amount of accumulated losses.

Further, the Company had also made strategic investments which did not fructify as expected thereby resulting in accumulated losses to the tune of Rs. 96,769,847 as on 31st March, 2012.

Thus, in order to present the true financial position, the Board of Directors of the Company in their Meeting dated 28th July, 2012 have approved the scheme of Reduction of existing issued and paid-up Equity Share Capital to the extent of Rs. 9,65,00,000/- (Rupees Nine Crores Sixty Five Lacs Only) consisting of 9,65,00,000 (Nine Crores Sixty Five Lacs) Equity Shares of Re. 1/- each.

This shall help the Company to restructure its Financial Statement and facilitate in enhancing the Shareholders value in the long run. Thus you are requested to accord your consent to the said resolution..

Further a gist of the Shareholding pattern of the Company as on 30th June, 2012 is provided below:

Sr. No	Category of Shareholders	Pre-Reduction Shareholding Pattern (as on 30 th June, 2012)	
		Total No. of Shares	%
A	Promoter and Promoter Group		
1	Indian		
2	Foreign		
	Sub Total A	0	0
B	Public Shareholding		
1	Institutions		
2	Non-Institutions		
a	Bodies Corporates	18813377	18.81
b	Individuals		
	Individual Shareholders holding nominal share capital upto Rs. 1 Lac	37070121	37.07
	Individual Shareholders holding nominal share capital in excess of Rs. 1 Lac	43858562	43.86
	Any Others (Specify)		
	Clearing Members	2100	0.00
	Non Resident Indians	255840	0.26
	Sub Total B	100000000	100
	Total (A+B)	100000000	100
C	Shares held by Custodians and against which DRs		
	have been issued	0	0
	Total (A+B+C)	100000000	100

Note: Since the Company is a public listed Company, the shareholding pattern post- reduction is not possible to predict at this time. Hence only the pre- Shareholding Pattern has been provided.

The Resolution is subject to the confirmation of the Hon'ble High Court of Judicature at Mumbai. After obtaining approval of the Shareholders, the Company would approach the Hon'ble High Court of Judicature at Mumbai for its confirmation.

None of the Directors of your Company are concerned or interested in the said resolution

Please note that a Copy of the valuation report/net worth certificate issued by M/s. AGARWAL DESAI AND SHAH, Statutory Auditors of the Company would be open for inspection by the Members entitled to vote on the proposed resolution for reduction of Share Capital at the Registered office of the Company on any working day except holidays up to the date of this Meeting between 11.00 a.m. to 1.00 p.m.

Item No. 8 :

The Board of Directors in its meeting held on 28th July, 2012 resolved to shift the Registered Office of the Company from 003, Shraddha Tower, Ground Floor, Rear Entrance, Shanti Park, Mira Road-East, Thane - 401 107 to Office No. 1, 1st Floor, Laura Building, Near Metro Cinema, Marine Lines, Mumbai - 400 002.

The Board further decided to get the consent of Members for the said shifting of Registered Office.

The Board commends this resolution for your approval.

None of the Directors are interested in this resolution.

By Order of the Board

Date: 28th July, 2012

Place: Mumbai

Sd/-

Director

DIRECTORS REPORT

Dear Shareholders,

Your Directors are pleased to present their 18th Annual Report on the operations of the Company and the Audited Statement of Accounts for the Year ended 31st March 2012.

📌 **Financial Results:**

Particulars	2011-2012	2010- 11
Sales/ Income from Operations	898,040	857,750
Other Income	41,350	213,181
Total Income	939,390	1,070,931
Expenses (Establishment Expenses)	36,564,964	1,011,748
Profit / Loss before Tax & Depreciation	(35,625,574)	59,183
Less: Tax	-	17,755
Profit/ Loss after Tax	(35,625,574)	41,428
EPS (Basic)	(0.36)	0.00
EPS (Diluted)	(0.36)	0.00

📌 **Operational Review and Future Prospects:**

This financial year was one of the nastiest years in the history of your Company's operations. Your Company faced complete breakdown in its operational performance which was accompanied by huge operational losses. Although there was a meager upsurge in the Sales Revenue, your Company was not in a position to break-even which resulted in huge amount of accumulated losses. Further your Company had also made strategic investments which did not fructify as expected thereby adding to the amount of accumulated losses of the Company. As on 31st March, 2012, the total amount of accumulated losses of the Company has reached Rs. 96,769,847/-.

Thus, in order to present the true financial position of the Company, the Board of Directors of the Company in their Meeting dated 28th July, 2012 have approved the scheme of Reduction of existing issued and paid-up Equity Share Capital to the tune of Rs. 96,500,000/- (Rupees Nine Crores Sixty Five Lacs Only) consisting of 96,500,000 (Nine Crores Sixty Five Lacs) Equity Shares of Re. 1/- each.

This shall aid the Company in restructuring its financial statements and facilitate in enhancing the shareholders value in the long run. Thus you are requested to approve the said resolution.

📌 **Dividend:**

In view of the accumulated 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



Re- appointment of Additional Directors

Mr. Rajesh Dinkar Jadhav and Mr. Sangramkumar Das, were appointed as Additional Directors on the Board of the company w.e.f. 28th July, 2012 in accordance with the provisions of Section 260 of the Companies Act, 1956.

Pursuant to the provisions of the aforesaid section, the above directors hold office up to the date of the ensuing Annual General Meeting and being eligible offer themselves for appointment as the Director of the Company. Your Company has pursuant to the provisions of Section 257 of the Companies Act, 1956, received a notice in writing from the aforesaid director proposing his candidature for appointment as the Director of the Company.

None of the Directors, except **Mr. Rajesh Dinkar Jadhav and Mr. Sangramkumar Das**, are concerned or interested in this resolution.

Your Directors recommend the passing of the resolution for your approval.



Re- appointment of Directors retiring by Rotation:

In accordance with the provisions of section 257 the Companies Act, 1956, Mr. Shashikant Sonu Pawar and Mr. Kanubhai Patel, 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. Shashikant Sonu Pawar and Mr. Kanubhai Patel 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 reappointment 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

Further 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, 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 following Stock Exchanges:

- ☞ Bombay Stock Exchange Limited.
- ☞ Ahmedabad Stock Exchange Limited.