

G-TECH INFO-TRAINING LIMITED

annual report 2014-15

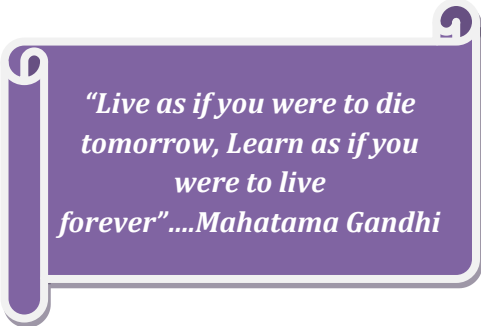


CONTENTS

- Chairman's Speech
- Corporate Information
- Notice
- Director's Report
- Annexure to Director's Report
- Management Discussion and Analysis
- Corporate Governance Report
- Chief Financial Officer's (CFO) Certification
- Auditors' Certificate of Corporate Governance
- Independent Auditors' Report
- Annexure to Independent Auditors' Report
- Balance Sheet
- Statement of Profit and Loss
- Cash Flow Statement
- Notes to Financial Statement
- Proxy Form
- Attendance Slip

Dear Shareholders


The Indian economy is considered one of the fastest growing economies globally with the projected GDP growth rate at 7% and above for the next few coming years. Further, India's demographic dividend is expected to increase with the population growing from 1 billion in 2001 to 1.4 billion in 2026. 83% of that increase is estimated to be in the age group of 15-59 age groups. If this dividend is harnessed by 2025, India will not only have 25% of the world's total workforce, but India's per capita income will be \$4100, which currently stagger's round \$1,000.



"Live as if you were to die tomorrow, Learn as if you were to live forever"Mahatama Gandhi

Clearly the task ahead is to harness and develop the collective pool of knowledge and skill in the industry and to find ways and avenues of rightfully deploying the potential workforce in the years to come. This industry is marching ahead into advanced processes, innovation and product development that require a human resource with specialized skills especially computer related hardware and software skills for automation of business process. Converting people to be productive and industry ready necessitates radical reform in multiple aspects of the Indian ecosystem.

The education business has seen the entry of host of new vocational development institute. The Education Business is one of the high growth and happening industry with presence of mix of various professional academies, Private and Public institutes, private tutors, technology collages & schools etc., which forms part of the industry. Technological and regulatory changes have spawned new platforms of delivery. The Company operates in highly competitive environment that is subject to innovations, changes and varying levels of resources available to each player in each segment of business. This may be a matter of concern if the Company does not adapt to the changing face of the Industry. The Company has been keeping itself abreast of latest technological changes in the industry to implement the same in its operation to keep itself ahead of competition.



Knowledge will bring you the opportunity to make a difference

India's vocational skill education sector is one of the largest in the world. During the last few years, several factors have propelled the growth of this sector significantly. The Government increased the budgetary allocation towards the sector and the most exemplary instance is the Pradhan Mantri Kaushal Vikas Yojana (PMKVY). Besides, rising urbanization, increasing awareness about skill education among the masses,

booming investments from the private sector and others are likely to drive the sector forward. The skill education sector in India has two major segments – "core" and "non-core". While the core sector comprises regular schools and colleges, the supplementary vocational skill educational sector consists of vocational training and coaching classes. The concept of non-core skill development program is gaining immense popularity in recent times. This growth is driven by increasing awareness and up keeping with dynamic changes of information technology about the fact that the major part of our youth is computer illiterate especially the semi urban and rural area and there development can't be committed unless they themselves

pace up and adopt the technology. The relevance of G-Tech lies here. It endeavors to provide quality education at affordable rates to the youth in India, thereby helping the growth of the nation.

The Company's success to a large part depends on the abilities and continued services of its skilled personnel and senior management. The Company's senior management is particularly important to its business because of their experience and knowledge of the industry.

Sd/-

Mr. Sangramkumar Das
Chairman

CORPORATE INFORMATION

BOARD OF DIRECTORS

- | | |
|-----------------------|---|
| ➤ Sangramkumar Das | Chairman and Managing Director |
| ➤ Deepak Jambodaker | Executive Director & Chief Financial officer |
| ➤ Rajesh Jadhav | Non Executive Independent Director |
| ➤ Ganesh Budbadkar | Non Executive Independent Director |
| ➤ Bhavesh Desai | Additional Non Executive Independent Director |
| ➤ Hasmukhbhai Thakkar | Additional Non Executive Director |
| ➤ Sneha Talreja | Additional Non Executive Independent Director |

BOARD COMMITTEES

- | | | |
|--|---|--|
| AUDIT COMMITTEE | : | Rajesh Jadhav
Ganesh Budbadkar
Deepak Jambodekar |
| NOMINATION & REMUNERATION COMMITTEE | : | Rajesh Jadhav
Ganesh Budbadkar
Deepak Jambodekar |
| STAKEHOLDERS RELATIONSHIP COMMITTEE | : | Rajesh Jadhav
Ganesh Budbadkar
Deepak Jambodekar |
| RISK MANAGEMENT COMMITTEE | : | Rajesh Jadhav
Ganesh Budbadkar
Deepak Jambodekar |

REGISTERED OFFICE : Office No. 1, 1st Floor, Laura Building, Near Metro Cinema,
Marine Lines, Mumbai – 400 002.
TEL NO. : 022 - 65563144
EMAIL ID : gtechinfold@gmail.com
CIN : L67120MH1994PLC080449
SCRIP CODE : 532139
SECURITY ID : GTEIT
LISTED AT : BSE Limited

AUDITORS : Verma Mehta & Associates
Chartered Accountants
104, Creative Industries Premises, Sunder Nagar
Kalina, Santacruz (E), Mumbai – 400 098.
TEL NO. : 022 - 26666359
FAX NO. : 022 - 66935131
EMAIL ID : vma@vsnl.net

REGISTRAR & SHARE TRANSFER AGENT

Adroit Corporate Services Private Limited
9/20 Jaferbhoy Ind Estate, 1st Floor,
Makwana Road, Marol Naka, Andheri East,
Mumbai – 400059.

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of G-Tech Info-Training Limited will be held at the Registered Office of the Company situated at Office No. 1, 1st Floor, Laura Building, Near Metro Cinema, Marine Lines, Mumbai – 400 002 on Tuesday, September 29, 2015 at 10.00 a.m. to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Statement of Profit and Loss for the year ended and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of **Deepak Jambodaker** (DIN: 05235399) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of the Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), as an **Ordinary Resolution** the following:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and pursuant to the recommendations of the Audit Committee of the Company, and the resolution passed by the Members at the Annual General Meeting of the Company held on Monday, September 29, 2014, the appointment of M/s. Verma Mehta & Associates, Chartered Accountants (Firm Registration no. 112118W), as the Statutory Auditors of the Company, hold office till the conclusion of the Annual General Meeting to be held in the year 2019 be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix such remuneration for the financial year ending March 31, 2016, in consultation with the Audit Committee, as may be mutually agreed with the auditor.”

SPECIAL BUSINESS

4. **Adoption of New Articles of Associates of the Company:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) consent of the members be and is hereby accorded to adopt the new set of Articles of Association, as set out in the draft and placed

before the meeting for the purpose of identification, in substitution of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors be and is hereby authorised to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable that may arise in this regard."

5. Appointment of Mr. Bhavesh Desai as an Independent Director:-

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, the rules made thereunder and Schedule IV to the Companies Act, 2013 (including any statutory modification, amendment, substitution, re-enactment thereof for the time being in force), Mr. Bhavesh Desai (DIN 01937635) who is an Additional Non-Executive – Independent Director of the Company, holds office up to the date of the Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years for a term up to July 5, 2020".

6. Appointment of Mrs. Sneha Talreja as an Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, the rules made thereunder and Schedule IV to the Companies Act, 2013 (including any statutory modification, amendment, substitution, re-enactment thereof for the time being in force), Mrs. Sneha Talreja (holding DIN 07161901) who is an Additional Non-Executive – Independent Director of the Company, holds office up to the date of the Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years for a term up to July 5, 2020".

7. Appointment of Mr. Hasmukhbhai Thakkar as Non Executive Director:

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

"RESOLVED THAT Mr. Hasmukhbhai Thakkar, who was appointed by the Board of Directors, as an Additional Non Executive Director of the Company, with effect from June 13, 2015, pursuant to the

provisions of Section 161(1) of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company, being eligible for appointment and in respect of whom, the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

NOTES

- ❖ The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of items nos. 4 to 7 as mentioned in the above Notice is annexed.
- ❖ The Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Clause 49 of the Listing Agreement executed with the stock exchanges.
- ❖ **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM 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 FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- ❖ A person can act as proxy on behalf of not exceeding fifty members and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- ❖ Corporate Members intending to send their authorized representatives to attend the meeting are requested to either send to the Company a certified true copy of the Board Resolution or such other authorization, authorizing the representative to attend and vote on their behalf at the meeting or the authorized representatives shall carry such authorization along with them for attending the meeting at the venue.
- ❖ The Members/Proxies/Authorized Representatives are requested to bring duly completed Attendance Slip sent herewith for attending the meeting.
- ❖ 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.
- ❖ All relevant documents referred to in the accompanying Notice will be available for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
- ❖ Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members of the Company and the Share Transfer Books of the Company shall remain closed from 23rd September, 2015 till 29th September, 2015 (both days inclusive).

- ❖ Members desirous of obtaining any information concerning the Accounts and Operations of the Company are requested to send their queries to the Company at least seven days before the date of the meeting so that the information required by them may be made available at the meeting.
- ❖ Members holding shares in electronic form are requested to immediately notify any change in their address or bank mandates to their respective Depository Participant(s) with whom they are maintaining their Demat accounts.
- ❖ Members holding shares in physical form are requested to notify any change in their address or bank mandates to the Company or the Company's RTA i.e. **M/s. Adroit Corporate Services Private Limited** at the following Address:

9/20, Jaferbhoy Industrial Build,
Makwana Rd, Marol, Andheri East,
Mumbai - 400059.
- ❖ Members are requested to quote their Folio No. /DP ID and Client ID in all their correspondences with the Company or the RTA.
- ❖ Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or RTA, for assistance in this regard.
- ❖ The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company or the Company's RTA i.e., M/s. Adroit Corporate Services Private Limited.
- ❖ Details of Directors seeking appointment/reappointment at the Annual General Meeting are provided in Annexure of this Notice.
- ❖ In compliance with Section 108 of the Companies Act, 2013 Rule 20 of the Companies (Management & Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement the Company is pleased to provide remote e-voting facility to its members to enable them to exercise their right to vote electronically on Resolutions set forth in the accompanying Notice, through electronic voting service facility arranged by the Central Depository Services (India) Limited (CDSL). Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting"). The facility for voting through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice.