



15th Annual Report 1998-'99

His Vision. Our Mission

Eternal Dawn

*In a world of changing values
Where fleeting fashions are the norm
And obsolescence is the defining word in technology
In this world of insecurity
our youth look forward with hope
Tomorrow that may fill the deficiencies of today*

*It has become our obligation to be a guiding light to these
To help them and nurture them, to become overcomers and achievers
By giving them direction in this myriad of opportunities
By arming them with weapons of intelligence
So failure may never see their door*

*We accomplish this by always improving
By constantly striving for greater excellence
And assiduously innovating to raise levels of education
It is our duty to ourselves, and our country
To perform this task with integrity and perseverance
If only, it will be our humble contribution
recorded in the book of eternity.*



15th Annual Report

BOARD OF DIRECTORS : SURESH G. BHARWANI
Chairman & Managing Director

NANDU G. BHARWANI
Joint Managing Director

JITU G. BHARWANI
Director

P. S. BALASUBRAMANIYAN
Director
Alternate to Jitu G. Bharwani

BANKERS : Abhyudaya Co-op Bank Ltd.
Sewri, Mumbai.

Bank of Maharashtra,
Vikas Marg, Delhi.

REGISTERED OFFICE : 90, New Rajdhani Enclave,
Vikas Marg, Delhi - 110 092.

AUDITOR : Dhananjay Joshi, Mumbai

EDUCATION DIVISION : 402, Bussa Udyog Bhavan,
Tokersi Jivraj Road, Sewri (W),
Mumbai - 400 015.

Neelam Manzil,
350, Lamington Road,
Mumbai - 400 007.

For Jetking Electronics Limited


Director.

90, New Rajdhani Enclave,
Vikas Marg, Delhi - 110 092.

Notice of Annual General Meeting

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Members of JETKING ELECTRONICS LIMITED will be held at "PHOOLWARI", Pragati Maidan, Mathura Road, New Delhi – 110 001, (Entry from Gate No. 3), on Thursday, the 30th September, 1999 at 11.00 a.m. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 1999, and the Balance Sheet as at that date together with the Auditor's Report and Directors' Report thereon.
2. To appoint a Director in place of Mr. Jitu G. Bharwani, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass with or without modification (s) the following resolution as a Special Resolution :
 "RESOLVED THAT subject to the confirmation of the Company Law Board in accordance with the provisions of Section 17 of the Companies Act, 1956, the Memorandum of Association of the Company be altered by substituting the words "State of Maharashtra" in place of the words "Union Territory of Delhi" in Clause II thereof.

"RESOLVED FURTHER that on obtaining the confirmation of the Company Law Board as aforesaid the Office of the Company be shifted from "NCT Delhi" to the "State of Maharashtra".

NOTES :

- a. The explanatory statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of Special Business at item 4 is annexed hereto.
- b. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND TO VOTE INSTEAD OF HIMSELF / HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

- c. Members are requested to bring their copies of the Annual Report to the Meeting.
- d. Members are requested to notify to the Company immediately any change in their addresses.
- e. The Register of Members and Share Transfer Books of the Company will remain closed on Thursday, the 30th September, 1999.

By Order of the Board

Date : 17th August, 1999

Suresh G. Bharwani
Chairman

Registered Office:
90, New Rajdhani Enclave,
Vikas Marg, Delhi – 110092.

EXPLANATORY STATEMENT :

Explanatory statement under section 173 (2) of the Companies Act, 1956 in respect of Special Business mentioned in the notice.

ITEM NO. 4

At present the Registered Office of the Company is situated in Delhi, though substantial activities of the Company are managed from Mumbai in the State of Maharashtra. Moreover, about 76% of the total shareholders are residing in Maharashtra and adjoining western part of India. The Corporate office is situated at Mumbai in the State of Maharashtra and the Directors are also stationed at Mumbai in the State of Maharashtra. It is, therefore, desirable to ideally situate the Registered Office of the Company also in the State of Maharashtra to carry on its activities more efficiently and economically by shifting the Registered Office from the Union Territories of Delhi. The said shifting will in no way affect or prejudice the interest of Revenue, Govt. authorities, Creditors and other persons dealing with the Company.

The Shareholders consent by way of a Special Resolution is required under Section 17 of the Companies Act, 1956, subject to the confirmation of the Company Law Board. The Board recommend the Special Resolution set out in item No. 4 of the Notice.

None of the Directors of the Company is concerned or interested in the aforesaid resolution except to the extent of their shareholding in the Company.

Chairman's Message

'Business is Technology' is the new paradigm for a successful business. Unlike the past, when business drove technology and business strategies created a demand for technology, the millennium heralds change. In the new millennium, technology will be the creator of business opportunities. Thankfully, our company is technology driven. One of the few to create technologists who, by 2008 AD will serve more than 2 crore computers and network them in the global web. As heads of multinational Companies a few have already done us proud. Many will go on to become successful businessmen, pioneers in creating wealth for the nation. I have faith in our team, our competencies and our vision. Now, as we discuss the fruits of our labour, the annual results, I am sure you will agree.

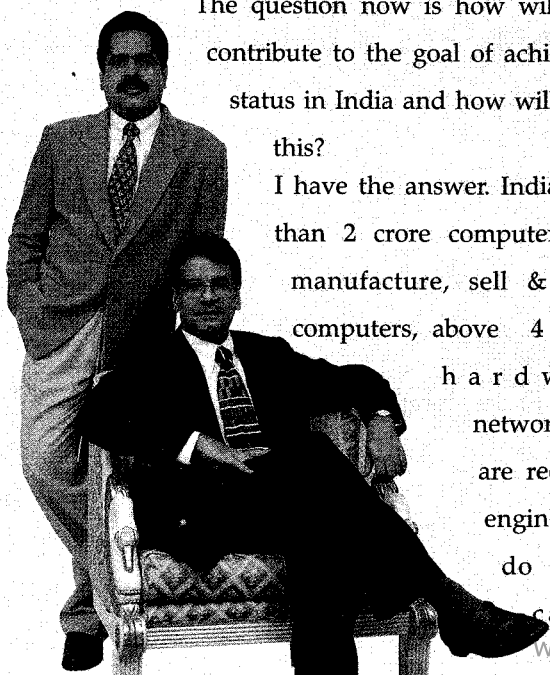
Fifteen years as Chairman and Managing Director of your Company have been richly rewarding. Through teamwork and a single-minded dedication to excel have warded off turbulent times. I thank my team members and shareholders for their faith reposed in me and will continue to make your company a global IT Technology Training Company, with Indian roots.

Globally, IT is moving towards internet and internet driven technologies like e-commerce. Achievers like Jay Watson (priceline.com) and Jef Bezos (amazon.com) are new business icons, with organizations believed to have a market capitalization of \$12 to \$14 billion. In fact, these '.com' companies are redefining how America does business. Luckily, the most important beneficiary is the consumer who gets what he wants, at the price and the time he wants.

I share these thoughts as the fallout of any technical development has enormous consequences in India. Countries that do not respond to economic and technological global changes are unable to execute pre-emptive action and consequently perish. Fortunately, our country is blessed with human resources who have adapted and responded quite favourably to changes. In fact, so positive has been the response, that forex earnings have soared above \$23 billion and will soon be the foremost forex earner. A helpful government, abundant technical resources and low labour costs, have all fuelled this growth. India still lags behind in shrink-wrapped software products, but once private ISP's start functioning to capacity, more people will work from home and develop such products, thus turning India into a leading software exporter worldwide.

The question now is how will our company contribute to the goal of achieving a leading status in India and how will it benefit from this?

I have the answer. India requires more than 2 crore computers by 2008. To manufacture, sell & service these computers, above 4 lakh computer hardware and networking engineers are required. Regular engineering colleges do not have the capacity nor



inclination to generate these professionals. Currently, including ours, only a few companies have the willingness, expertise and geographical reach to generate these numbers. Added to this, is our commitment to provide additional management training, yoga etc., making students more 'job-fit'.

To meet the needs of our industry and nation, we had organized a workshop called 'Market Leadership: Target Y2K' to devise a strategy and plan of action in synergy with the emerging global scenario. In that seminar, I had propounded the virtues of teamwork, unity and discipline. I believe, it is these virtues that helped our brave soldiers win the war at Kargil and Drass peaks.

Over the past few years, in stark contrast to the upheavals in the economy, our company has improved its performance. We avoided major swings in any direction, deliberately choosing the path of steadiness and consolidation. In this process, we learnt a few lessons that we reapplied to the business. Our performance has also been the result of a strong commitment to improve our manpower skills. We sent team members to various development programs in technical, managerial, leadership etc. areas. Even incumbents were routed through a structured training program. The results are a cumulative reflector of these efforts.

However, there is no place for complacency. We must be proactive, build on our gains and be on guard against the rapidly changing technological and economic scenario. For this, we have identified goals and devised strategies to achieve them. Titled 'The Quantum Leap to Y2K', the coming year will show results that will be a quantum difference from the current year.

1. In order to make learning easier, faster and fun-filled, we have converted all our centers to Smartlab Plus methodology. This will also improve the business vastly because of the intrinsic strengths of this methodology.
2. To deliver higher standard of education so that our students can meet challenges of the new millenium, we have;
 - Decided to Benchmark our technical and non-technical staff as per our corporate manual specifications and award them Certified Corporate Standard Personnel and also convert them to Certified Management and Yoga Trainers.
 - Achieve ISO 9000 certifications for our Training Systems.
 - Ensure 2 CNE Trainers and 2 MCSE trainers in every Jetking center.
3. To provide cutting global edge to our students we have to;
 - Introduce A+ certification which has a "de-facto" standard for Hardware Training all over the world and is completely vendor neutral.
 - Continue to bring more international tie-ups so that our students have more 'industry fit' courses.
 - Introduce high-end PC communication and Internet courses in our curriculum.
 - To introduce high-end and long term courses like B. Tech. in Computer, Networking and Cyber Technologies.
4. In order to achieve the ambitious target of Rs. 100 crore by AD 2003, we will
 - Open regional offices at Hyderabad (South) and Calcutta (East).