

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

Sd/-

Director

Date: 28th July, 2012

Place: Mumbai

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.

Ⓢ **Management Discussion and Analysis:**

Management Discussion and Analysis Report for the year under review as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India is presented in a separate section forming part of the Annual Report.

Ⓢ **Corporate Governance:**

Your Company has been practicing the principle of Good Corporate Governance over the years and it is a continuous and ongoing process. Your Company is committed to benchmark itself with global standards in all areas including appropriate standards for Good Corporate Governance. Towards this end, an effective Corporate Governance System has been put in place in the Company, which also ensures that the provisions of Clause 49 of the Listing Agreement are duly complied with.

A detailed report on the Corporate Governance Code and practices of the Company along with a certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement are given in a separate section in this Annual Report.

Ⓢ **Employees:**

During 2011-12, your Company continued to have cordial relations with all the employees at all its units. The Company also recognizes the importance of human capital and enrichment of professional and technical skills which is an ongoing process within the organization.

Further your Directors also recognize the team's valuable contribution and place on record their appreciation for the employees across the organization.

During the year under review there were no employees drawing a salary exceeding the limits specified under Section 217 (2A) of the Companies Act, 1956.

Ⓢ **Human Resource Development:**

Your Company takes great pride in the commitment, competence and vigor shown by its workforce in all realms of business and constantly endeavours to improve the quality and efficiency of its Human Resource Management.

Ⓢ **Industrial Relations:**

The industrial relations in the Company remained cordial and peaceful throughout the year.

Ⓢ **Internal Audit:**

The Company has an adequate system of internal control to ensure compliance with the policies and procedures. This internal Audit exercise enables the Company to evaluate the adequacy of internal controls established by the Company's management and acts as a checkmate mechanism in the event of any failure in the internal control operations.

Ⓢ **Appreciation:**

Your Directors are grateful for the valuable support and cooperation received from the Bankers, Business Associates, Financial Institutions, Shareholders, various departments of Governments and other stakeholders.

The Board places on record its sincere indebtedness towards the Company's valued customers for the support and confidence reposed by them in the organization and looks forward to the continuance of this mutually supportive relationship in future.

Your Directors also appreciate the employees who, through their competence, hard work, solidarity, cooperation and support, have enabled the Company to achieve Consistent growth.

Date: 28th July, 2012
Place: Mumbai

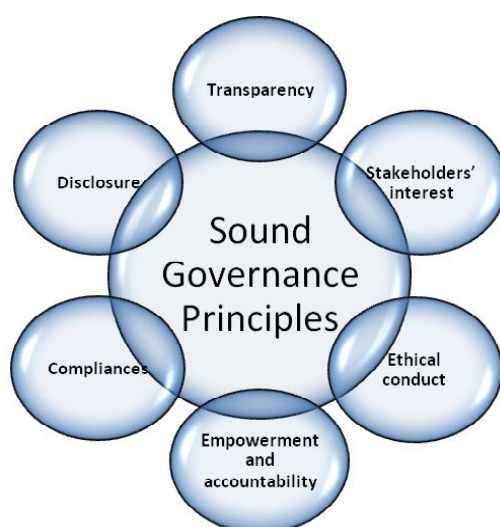
By Order of the Board
Sd/-

Director

CORPORATE GOVERNANCE REPORT

Corporate Governance has become a buzzword for the organizations today. The Company believes in adopting the best practices in the areas of Corporate Governance. Corporate Governance is viewed as a value to be imbibed and an ideology to be ingrained into the corporate culture. Company's philosophy on corporate governance is led by strong emphasis on human values, individual dignity and adherence to honest, ethical and professional conduct.

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations and in all interactions with its stakeholders, including shareholders, employees, the government, lenders and the society. The Company believes that all its operations and actions must serve the underlying goal of enhancing long-term shareholder value. In our commitment to practice sound governance principles, we are guided by the following core principles:



- ④ **Transparency:** To maintain the highest standards of transparency in all aspects of our interactions and dealings.
- ④ **Disclosure:** To ensure timely dissemination of all price sensitive information and matters of interest to our stakeholders.
- ④ **Empowerment and Accountability:** To demonstrate the highest levels of personal accountability and to ensure that employees consistently pursue excellence in everything they do.
- ④ **Compliances:** To comply with all the laws, rules and regulations applicable to the Company.
- ④ **Ethical Conduct:** To conduct the affairs of the Company in an ethical manner.
- ④ **Stakeholders' Interest:** To promote the interests of all stakeholders including Customers, Shareholders, Employees, Lenders, Vendors and the Community.

I. Board of Directors:

1. Board Composition:

The Board strength and representation as on date consists of 6 Directors. The composition of and the category of directors on the Board of the Company are as under:

Board of Directors	Category
Kanubhai Pragjibhai Patel	Chairman & Executive Director
Shekhar Kumar Suryavanshi	Executive Director
Vipul Shantilal Shah	Non- Executive Independent Director
Shashikant Sonu Pawar	Non- Executive Independent Director
Rajesh Dinkar Jadhav	Additional Non- Executive Independent Director
Sangramkumar Das	Additional Executive Director

All the Independent Directors of the Company have furnished a declaration to the effect that they qualify the conditions for being appointed as Independent Directors on the Board of the Company.

2. Conduct of Board Proceedings:

The day to day business is conducted by the executives under the directions of the Board led by the Chairman of the Company. The Board holds minimum four Meetings every year to review and discuss the performance of the Company, its future plans, strategies and other pertinent issues relating to the Company. The Board performs the following specific functions in addition to overseeing the business and the management:

- ⊗ Reviewing, monitoring and approving of major financial and business strategies and corporate actions;
- ⊗ Assessing critical risks faced by the Company and reviewing options for their mitigation;
- ⊗ Providing counsel on the selection, evaluation, development and compensation of senior management;
- ⊗ Ensuring that processes are in place for maintaining the integrity of:
 - ☞ The Company
 - ☞ The financial statements
 - ☞ Compliance with law
 - ☞ Relationship with all the stakeholders
- ⊗ Delegation of appropriate authority to the senior executives of the Company for effective management of operations.

3. Board Meeting:

The Board held 7 Meetings during 2011-12 on 8th April, 2011, 14th May 2011, 30th May 2011, 11th August, 2011, 1st September, 2011, 11th November, 2011 and 11th February, 2012.

The Meetings are normally held at the Registered Office of the Company wherein the compliance reports of all the laws applicable to the Company is reviewed on a periodical basis.

4. Attendance of Directors:

Attendance of Directors at the Board Meetings held during 2011-2012 and the last Annual General Meeting held on 30th September, 2011 and the details of directorships (Calculated as per the provisions of Section 275 and 278 of the Companies Act, 1956), Committee Chairmanships and the Committee memberships held by the directors as on March 31, 2012:

Name of the Director	Board Meetings Attended	Attendance at the previous AGM held on 30.09.2011	No. of Directorship held in other Companies #	No. of Companies in which he is Chairman	No. of Memberships in other Board Committees ##
Kanubhai Pragjibhai Patel	7	Yes	1	Nil	Nil
Shekhar Kumar Suryavanshi	7	Yes	Nil	Nil	Nil
Vipul Shantilal Shah	7	Yes	Nil	Nil	Nil
Shashikant Sonu Pawar	7	Yes	Nil	Nil	Nil
Mr. Rajesh Dinkar Jadhav	N.A	N.A	Nil	Nil	Nil
Mr. Sangramkumar Das	N.A	N.A	Nil	Nil	Nil

- Ⓢ Excluding Directorships in Foreign Companies, Private Companies and Section 25 of the Companies Act, 1956. #
- Ⓢ Represents Memberships/ Chairmanships of the Audit Committee/ Investor Grievance Committee. ##
- Ⓢ None of the above Directors are related inter- se.
- Ⓢ During the year under review, there were no transactions entered by the Company of such a nature in which the Directors can be deemed to be interested.

5. Other directorships:

None of the Directors on the Board hold the office of Director in more than 15 Companies.

6. Membership of Board Committees:

None of the Directors on the Board holds Membership of the Committees of the Board in more than 10 committees and Chairmanship of more than 5 Committees across all the Companies.

II Committees of the Board

Currently, there are **3** Board Committees:

- Ⓢ The Audit Committee,
- Ⓢ The Investor Grievances Committee and
- Ⓢ The Nominations /Remuneration Committee.

The terms of reference of the Board Committees are determined by the Board from time to time. Meetings of each Board Committee are convened by the respective Committee Chairman. Further signed minutes of the Board Committee Meetings are placed for the information of the Board.

A brief description of the role and composition of these Committees, including the number of Meetings held during the financial year and the related attendance, are provided below.

Audit Committee:

⊙ **Significance of the Committee:**

Audit Committee has become one of the main **pillars** of the Corporate Governance System in Indian public companies and plays a vital role in steering the organizations to the next level of corporate functioning. Further the Committee also provides an '**independent**' reassurance to the Board through its oversight and monitoring role.

⊙ **Audit Committee at G- Tech**

Your Company has also constituted an Audit Committee in compliance with Section 292A of the Companies Act, 1956 and clause 49 of the Listing Agreement and other relevant statutory / regulatory provisions with the aim of enhancing confidence in the integrity of an organization's processes and procedures relating to internal control and corporate reporting including financial reporting. Further the Audit Committee, inter- alia advises the management on the areas where systems, processes, measures for controlling and monitoring revenue assurance, internal audit, etc. can be improved.

⊙ **Constitution of the Audit Committee**

An overview of the Members constituting the Audit Committee together with their designation and their roles and responsibilities is outlined as under:

Sr. No.	Name of the Director	Category	Designation
1	Vipul Shantilal Shah	Non –Executive Independent Director	Chairman
2	Shashikant Sonu Pawar	Non –Executive Independent Director	Member
3	Kanubhai Pragjibhai Patel	Executive Director	Member

⊙ **Number of Audit Committee Meetings held during the year under review:**

The Audit Committee Meeting was held **6** times during the year viz., 6th May, 2011, 24th May, 2011, 4th August, 2011, 24th August, 2011, 3rd November, 2011, 3rd February, 2012.

Sr. No.	Name of the Director	Number of Meetings held during the year	Number of Meetings attended
1	Vipul Shantilal Shah	6	6
2	Shashikant Sonu Pawar	6	6
3	Kanubhai Pragjibhai Patel	6	6

Further the Minutes of the Meetings of the Audit Committee are placed before the Board on a regular basis.

⊙ **Terms of reference of the Audit Committee**

An overview of the terms of Reference of the Committee is outlined as under:

- ☛ Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial information is correct, sufficient and credible;

- ☛ Recommending the appointment, reappointment and replacement/removal of statutory auditor and fixation of audit fee;
- ☛ Approving payment for any other services by statutory auditors;
- ☛ Matters required to be included in the Director's Responsibility Statement included in the report of the Board of Directors.
- ☛ Reviewing with management the annual financial statements before submission to the Board, focusing primarily on;
 - o Any changes in accounting policies and practices and reasons thereof.
 - o Major accounting entries based on exercise of judgment by management.
 - o Qualifications in draft audit report, if any.
 - o Significant adjustments arising out of audit.
 - o Compliance with listing and other legal requirements concerning financial statements.
 - o Disclosure of Related Party Transactions.
- ☛ Reviewing with the management the Quarterly Financial Statements before submission to the Board for approval;
- ☛ Reviewing with the management, the statement of Uses / Application of Funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter;
- ☛ Reviewing with the management, the performance of the external and internal auditors, the adequacy of internal control systems;
- ☛ Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- ☛ Discussion with internal auditors on any significant findings and follow up thereon;

Shareholders / Investors Grievances Committee:

There has been tremendous growth in the number of investors/ Shareholders in India. The trends of investments in the Capital Markets reveal that in addition to FIIs and Institutional Investors, small investors are also gradually beginning to regain the confidence in the capital markets that had been shaken consequent to the stock market scams during the past decade.

The Investor Grievance Committee in your Company strives to strike a balance between the aspirations of the Investors and the functioning of the Company. An overview of the roles and responsibilities of the Committee together with the members constituting the Committee is outlined as under:

☛ **Composition:**

The Shareholders / Investors Grievances Committee consists of three directors of the Company, viz; Mr. Vipul Shantilal Shah, Chairman, and Mr. Shashikant Sonu Pawar, and Mr. Kanubhai Pragatibhai Patel as members. Further the Chairman of the Committee is also an Independent Director.

⊙ **Number of Shareholders / Investors Grievances Committee Meetings held during the year under review:**

The Shareholders / Investors Grievances Committee Meeting were held 4 times during the year viz., 6th May, 2011, 4th August, 2011, 3rd November, 2011 and 3rd February, 2012. Attendance of the Directors at the Investor Grievance Committee Meeting is given hereunder:

Sr. No.	Name of the Director	Number of Meetings held during the year	Number of Meetings attended
1	Vipul Shantilal Shah	4	4
2	Shashikant Sonu Pawar	4	4
3	Kanubhai Pragjibhai Patel	4	4

⊙ **Terms of Reference of the Investor Grievance Committee and :**

- ☞ To approve and issue duplicate Share Certificates.
- ☞ To redress the shareholders'/ investors' complaints related to transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends, etc
- ☞ To Oversee the performance of the Registrar and Transfer Agents of the Company, and recommend measures for overall improvement in the quality of investor services
- ☞ To monitor the implementation and compliance of the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 1992.

⊙ **Status of Investor Complaints received by the Company**

Name of the Compliance Officer : **SHEKHAR KUMAR SURYAVANSHI**
Office No. 1, 1st Floor,
Laura Building, Near Metro Cinema,
Marine Lines, Mumbai- 400 002

No. of complaints received during the year : Nil.

Number of Complaints pending : Nil.

Nomination / Remuneration Committee:

The Nomination/Remuneration Committee of the Board is constituted to formulate from time to time (a) A process for selection and appointment of new directors and succession plans and (b) To recommend to the Board from time to time, a compensation structure for directors and the managers.

⊙ **Composition of the Committee and Details of the Remuneration Committee Meetings:**

The Nomination/Remuneration Committee comprises of three directors i.e. Mr. Vipul Shantilal Shah, Chairman, Mr. Shashikant Sonu Pawar, and Mr. Kanubhai Pragatibhai Patel as members. During the year, the Nomination/Remuneration Committee met once a year.

Ⓢ **Terms of Reference of the Committee**

An overview of the terms of Reference of the Committee is outlined as under:

- ☛ To attract and retain employees with skills required to effectively manage the operations and growth of the business;
- ☛ To motivate employees to perform in the best interests of the Company and its stakeholders;
- ☛ To formulate a remuneration policy directed towards rewarding performance, based on the review of achievements on a periodic basis and
- ☛ To ensure that the remuneration policy formulated by the Company is in consonance with the existing Industry practices.

III General Body Meeting:

1. **The Company held its last three Annual General Meetings as under:**

Year	Date	Location	Time	
2010-2011	17th	30 th September, 2011	Ground Floor, 003, Shraddha Tower, Shanti Park, Mira Road- East, Thane-401107.	9.00 A.M
2009-2010	16th	30 th September, 2010		2.30 PM
2008-2009	15th	30 th September, 2009		4.30 PM

2. **Details of the Special Resolutions passed during the last 3 AGMs:**

There were no Special Resolutions passed during the last three Annual General Meetings of the Company.

3. **Postal Ballot:**

Your Company had not conducted any Postal Ballot during the year under review.

Further none of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing a special resolution through postal ballot.

4. **Subsidiary Company:**

Your Company does not have any material unlisted Indian Subsidiary Company.

5. **Disclosures:**

Ⓢ **Details of Non Compliance relating to Capital Markets:**

No penalties or strictures have been imposed upon the Company by the Stock Exchanges or SEBI or any other statutory Authority for any non- compliances

Ⓢ **Related Party Transactions:**

During the year 2011-12, no transactions of material nature had been entered into by the Company with the Promoters or Directors or Management or their relatives, their subsidiaries that may have a potential conflict with interest of the Company.

Ⓢ **Accounting treatment:**

In the preparation of financial statements, the Company has followed the Accounting treatment as prescribed under the Companies (Accounting Standards) Rules, 2006, as applicable. The Accounting Policies followed by the Company to the extent relevant, are set out in the succeeding pages of this Annual Report.

Ⓢ **Risk Management:**

The Company has laid down a robust Risk Management Policy, defining Risk profiles involving Strategic, Technological, Operational, Financial, Organizational, Legal and Regulatory risks within a well defined framework. The Risk Management Policy acts as an important driver of growth for the Company since it aids the businesses to identify the inherent risks, assess, evaluate and monitor these risks continuously and undertake effective steps to manage these risks.

Periodical assessment of the Risk Management Framework is undertaken and accordingly mitigation plans are chalked out to manage the inherent risks. Further such plans are periodically presented to the Audit Committee and the Board of Directors who reviews them and suggest areas where internal controls and risk management practices can be improved.

Ⓢ **Code of conduct:**

The Company has adopted the code of conduct and ethics for directors and senior management. The code has been circulated to all the members of the Board and senior management. The Board members and senior management have affirmed their compliance with the code.

Ⓢ **Policy on Insider Trading:**

The Company has formulated a Code of Conduct for Prevention of Insider Trading in accordance with the guidelines specified under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.

The Board has appointed **Mr. Shekhar Kumar Suryavanshi** as the Compliance Officer under the Code responsible for complying with the procedures, monitoring adherence to the rules for the preservation of price sensitive information, pre-clearance of trade, monitoring of trades and implementation of the Code of Conduct under the overall supervision of the Board.

The Company's Code, inter alia, prohibits purchase and/or sale of shares of the Company by an insider, while in possession of unpublished price sensitive information in relation to the Company and also during certain prohibited periods.

6. **Compliance with non-mandatory requirements:**

Ⓢ **Nomination / Remuneration Committee:**

The Company has a Remuneration Committee under the nomenclature '**Compensation Committee**', the details of which have already been provided in this Report.

Ⓢ **Shareholder Rights:**

The quarterly, half-yearly and annual financial results of the Company are published in newspapers.

Further, a copy of the Annual Report is also sent to every shareholder of the Company. In addition to this the Company also discloses the details of any event that may have material bearing upon the operations of the Company to the stock exchanges where the securities of the Company are listed.

Ⓢ **Audit qualifications:**

It is always the Company's endeavour to present unqualified financial statements. There are no audit qualifications in the Company's financial statements for the year ended 31st March, 2012.

Ⓢ **Training of Board Members:**

The Board is equipped to perform its role of business assessment through inputs from time to time. Directors are fully briefed on all business related matters, risk assessment & minimization procedures, and new initiatives proposed by the Company. Directors are also updated on any changes/ developments in the domestic / global corporate and industry scenario including those pertaining to statutes / legislation and economic environment.

Ⓢ **Whistle Blower Policy:**

The Company has formulated a policy to prohibit managerial personnel from taking adverse action against employees, who are disclosing in good faith alleged wrongful conduct on matters of public concern involving violation of any law, mismanagement, gross waste or misappropriation of public funds, substantial and specific danger to public health and safety or an abuse of authority. The policy also lays down the mechanism for making enquiry into whistle blower complaint received by the Company.

Employees aware of any alleged wrongful conduct are encouraged to make a disclosure to the Audit Committee. Employees knowingly making false allegations of alleged wrongful conduct to the audit Committee shall be subject to disciplinary action. No personnel of the Company have been denied access to the grievance Redressal mechanism of the Company.

7. **Means of Communication:**

The quarterly & half yearly unaudited financial results & the Annual Audited Financial Results are published in one English Newspaper viz., Free Press Journal (English Edition) and Navshakti (Marathi), a regional language newspaper viz., and also furnished to the Stock Exchange where the securities of the Company are listed

8. **General Shareholder information:**

Ⓢ **Annual General Meeting:**

☞ **Date:** 11th September, 2012

☞ **Day:** Tuesday

☞ **Time:** 9.00 a.m.

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

- ② **Financial Year:** 1st April, 2012 to 31st March, 2013.

Adoption of Quarterly Results for the Quarter ending	Tentative date of the Meeting of the Board
June 30, 2012	Second Week of August, 2012
September 30, 2012	Second Week of November, 2012
December 31, 2012	Second Week of February, 2013
March 31, 2013	Second Week of May 2013

- ② **Date of Book closure:**

The Book Closure period is from 4th September, 2012 to 5th September, 2012 (**Both days inclusive**) for the purpose of the Annual General Meeting of the Company.

- ② **Listing on Stock Exchange:**

The Bombay Stock Exchange Limited (BSE) and
The Ahmedabad Stock Exchange

- ② **Payment of Listing Fees:**

The Listing fee for the financial year 2011-2012 is already paid to the Stock Exchanges

- ② **Stock Code:**

- ☞ The Bombay Stock Exchange Limited, Mumbai: **532139**
- ☞ Ahmedabad Stock Exchange: G-TECH.
- ☞ ISIN No for Dematerialized Shares.: **INE634D01020**

- ② **Stock Market Data:**

The Monthly High and Low prices and trading volumes of the Company's shares at the Stock Exchange Mumbai for the year ended 31st March, 2012 is given hereunder :

Month	High (Rs.)	Low (Rs.)	Volume
April 2011	6.71	4.90	9,91,933
May 2011	5.48	4.35	19,39,894
June 2011	5.65	4.80	15,38,796
July 2011	6.80	4.78	25,49,611
August 2011	5.03	2.67	27,36,952
September 2011	2.54	0.97	47,49,051
October 2011	0.93	0.48	3,06,17,724
November 2011	0.67	0.39	35,01,917
December 2011	0.61	0.38	13,38,854
January 2012	0.61	0.47	8,68,251
February 2012	0.59	0.42	21,42,547
March 2012	0.55	0.37	37,77,440

- @ **Registrars and Share Transfer Agents:** **ADROIT CORPORATE SERVICES PVT. LTD.**
 19/20, Jaferbhoy Industrial Estate, 1 Floor,
 Makwana Road, Marol Naka, Mumbai 400059
 Tel.: 91-22- 4227 0400 / 2859 6060 / 2859 4060
 E-mail: info@adroitcorporate.com

- @ **Share Transfer System:**

Securities lodged for transfer at the Registrar's Address are normally processed within 15 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days.

Further grievances received from the investors and other miscellaneous correspondence on change of address, mandates, etc. are also processed by the Registrars within 15 days.

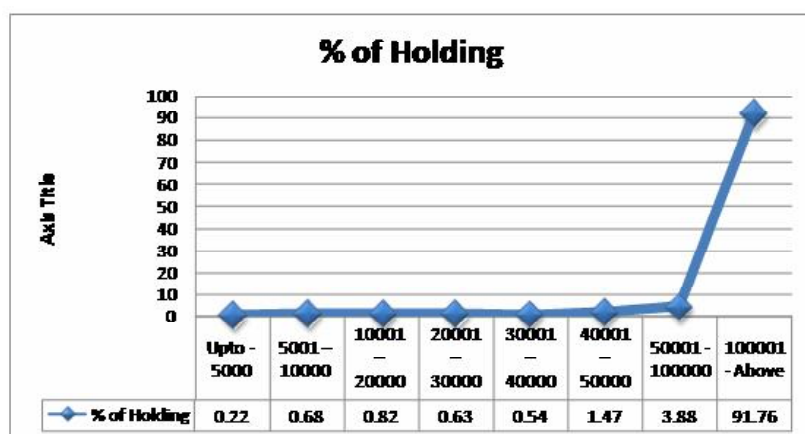
- @ **Secretarial Audit:**

- ☞ Pursuant to clause 47(c) of the Listing Agreement with the Stock Exchanges, certificates, on half-yearly basis, have been issued by a Practising Company Secretary for due compliance of share transfer formalities by the Company.

- ☞ A Practising Company Secretary has carried out a Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

- @ **Distribution of shareholding as on 31st March, 2012:**

Shareholding of Nominal Value of Rs.	In Rs.	% of holding
Up to - 500	222456.00	0.22
501 – 1000	679721.00	0.68
1001 – 2000	817826.00	0.82
2001 – 3000	632781.00	0.63
3001 – 4000	537305.00	0.54
4001 – 5000	1471920.00	1.47
5001 - 10000	3877936.00	3.88
10001 - Above	91760055.00	91.76
Total	100000000.00	100.00



② **Shareholding Pattern as on 31st March, 2012**

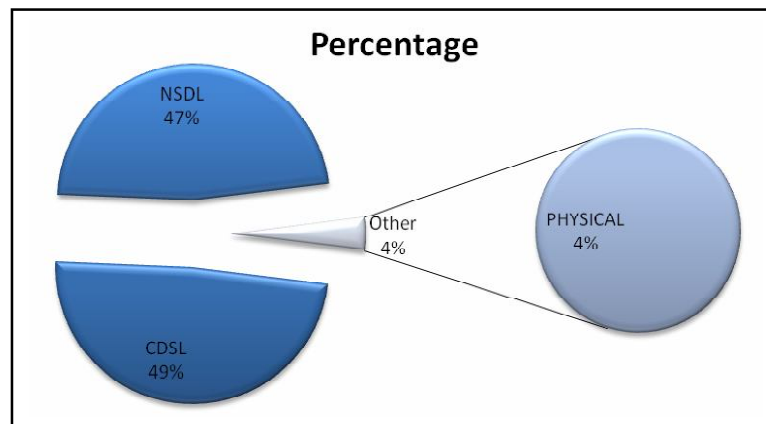
Partly paid-up Shares	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the Company
Held by promoter/promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Outstanding convertible securities	No. of outstanding securities	As a % of total of outstanding no. convertible securities	As a % of total no. of shares of the Company assuming full conversion of the convertible securities
Held by promoter/promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Warrants	No. of warrant	As a % of total no. of warrants	As a % of total no. of shares of the Company assuming full conversion of warrants
Held by promoter/promoter group	0	0	0
Held by public	0	0	0
Total	0	0	0
Total Paid-up capital of the Company assuming full conversion of warrants and convertible securities	100000000	-	100

Category	Category of Shareholder	Number of shares held	percentage of shareholding
(A)	Shareholding of Promoter and Promoter Group		
1	Indian		
(a)	Individuals/ Hindu Undivided Family	0	0.00
(b)	Central Government/ State Government(s)	0	0.00
(c)	Bodies Corporate	0	0.00
(d)	Financial Institutions/ Banks	0	0.00
(e)	Any Others(Specify)	0	0.00
	Sub Total(A)(1)	0	0.00
2	Foreign	0	0.00
	Sub Total(A)(2)	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	0	0.00
(B)	Public shareholding		
1	Institutions	0	0.00
	Sub-Total (B)(1)	0	0.00
2	Non-institutions		
(a)	Bodies Corporate	17632198	17.63
(b)	Individuals		
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	37835258	37.84
II	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	44198550	44.20
(c)	Any Other		
I	Clearing Member	104880	0.10
II	Non Resident Indians (Repat)	229114	0.23
	Sub-Total (B)(2)	100000000	100.00
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	100000000	100.00
	Total (A)+(B)	100000000	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0.00
	Sub-Total (C)	0	0.00
	Grand Total (A)+(B)+(C)	100000000	100.00

Ⓢ **Dematerialization of shares and liquidity:**

The Company has established connectivity with Central Depository Services (India) Limited and National Securities Depository Limited for dematerialization of shares and the same are available in electronic segment under ISIN No. **INE634D01020**. As on 31st March 2012, **96,108,000** Equity Shares representing **96.11%** of the total Share Capital had been dematerialized.

Particulars	No. of shareholders	No of shares	%
CDSL	2049	48939079	48.94
NSDL	1874	47168921	47.17
PHYSICAL	262	3892000	3.89
TOTAL	4185	100000000	100.00



Ⓢ **Address of Correspondence:**

G- Tech Info- Training Limited

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

Email- ID : gtechinfold@gmail.com

By Order of the Board

**Sd/-
Director**

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To
The Members
G- Tech Info- Training Limited

We have examined the compliance of conditions of Corporate Governance by **G- Tech Info- Training Limited** for the year ended **31st March, 2012** as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we hereby report that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We have examined that no investor grievances are pending for a period exceeding one month, as at 31st March, 2012 against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Agarwal Desai & Shah
Chartered Accountant

Sd/-
Mrugen H. Shah
Partner

Place: Mumbai
Date : 28th July, 2012

GREEN INITIATIVE

Ministry of Corporate Affairs has taken a Green Initiative in Corporate Governance allowing paperless compliances by companies through electronic mode. Your Company has taken initiative to update their records for the same. The members holding shares in physical form and who have not furnished the requisite information and who wish to avail of the facility to receive the correspondence from the Company in electronic mode may furnish the information to **Adroit Corporate Services Pvt. Ltd.**, the Registrars and Transfer Agents. The members holding shares in electronic form may furnish the information to their Depository Participants to avail of the said facility.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion & Analysis Report (MDAR) is a report which enables the investors to see the Company “**through the eyes of Management**”

MDAR provides material, historical and prospective disclosure that enables the Investors and other users of information to access the financial condition, change in financial condition and result of operations of a Company, especially the Company's prospectus for the future.

Thus the readers are cautioned not to place undue reliance on the forward- looking statements as they speak only of the dates. The MDAR should be read in conjunction with the Company's financial statements included therein. Further certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute forward looking statements within the meaning of applicable laws & regulations. Actual results may differ from such expectations, projections and so on, whether express or implied. The Company undertakes no obligations to publicly update or revise any forward looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements could differ materially from those expressed or implied in such statements.

Industry Structure and Developments- Education Sector Outlook:

Education Sector is an independent think tank that challenges conventional thinking in education policy. It plays a pivotal role in structuring the knowledge base of any economy and India is no exception to this. India is one of the largest education markets (in terms of the potential number of students) in the world. The potential target education market of India comprised 464 million people (in the 5-24 age group) in 2006, approximately 42% of the total population, with an estimated 446 million people (equivalent to 32% of the total population) projected for the year 2026 as compared to potential target markets comprising 354 million people in China and over 90 million people in the U.S. in the year 2025. The Education market in India can be broadly categorized as Formal Education, (School, College, University and Technical/ Professional Education), parallel Education (informal- pre- school, private tuition/ Coaching, test/ examination preparation and job/ skill-oriented vocational institute, corporate training and finishing schools) and Ancillary Education (Textbooks, Stationery, IT enabled teaching aids and management of student services.)

The growth in the Indian Education Market has been lofty and the Country's large educated population base and its reservoir of well trained university graduates have enabled the country to progress ahead in the global economy. Recognizing the huge potential, there are significant planned outlays for this sector in India. Further, the ministry of Human Resource Development has made significant budgetary allocation and has been looking at further liberalization of policies to allow greater and more diverse investment in the education sector in India. The Indian Government also levies a 3% education cess on direct and indirect Central Government taxes, which provide specific equity funding to the Government's education spending plans. Thus the Indian Government is expected to continue to play a leading role in the expansion of the education market in India.

④ **Opportunities in the Education Sector:**

The Associated Chambers of Commerce and Industry of India have estimated that the country's market for primary, secondary and tertiary education will be worth over \$50 billion by 2015. The country has close to 13 lakh educational institutes. Of this, 12.8 lakh are schools, the rest colleges and universities. **"The Indian higher education system is one of the largest in the world. Against only 20 universities and 500 colleges with 0.1 million students at the time of independence, we now have about 611 universities and university-level institutions and 31,324 colleges as of August 2011."** In addition, the education sector is delighted with the recent announcements in the union budget. An increase in allocation by 21.7 percent for the Right to Education, Sarva Shiksha Abhiyan, to Rs 25,555 crore, and by 29 percent for Rashtriya Madhyamik Shiksha Abhiyan to Rs 3,124 crore, reiterates the government's commitment to education. As proposed, 6,000 schools will be set up at the block level as model schools in the 12th Five Year Plan. The government has articulated several initiatives to give a boost to public-private partnerships (PPPs) in this sector. PPP schemes for 2,500 schools and the credit guarantee fund for education loans to students is likely to pave the way for more private investment in higher education.

In addition to all these, factors such as online learning, foreign collaboration, competition among institutes offering higher education and the efforts of vendors and partners have been driving force for attracting huge investments in this sector. It is anticipated that with the current pace of globalization and liberalization of the economies investments in this sector would grow by 40- 50 percent in the forth coming years.

④ **Threats & Risks faced by the Sector:**

Although Education Sector is one of the largest sectors in the Indian Economy, it is also prone to a variety of risks both internal as well as external.

External Risks relate to possible changes in Government policies, decline in India's foreign exchange reserve, inflation, slowdown in economic growth, etc. among others whereas Internal Risks vary from Company to Company and include risks relating to regulatory requirements and contractual obligations. In addition to this, risks of Technological Obsolescence, Human Resource Management, limited number of qualified instructors, dearth of quality faculty, etc also exists.

④ **Operational Performance of your Company**

This year has been one of the nastiest years in the history of your Company's operations. Your Company was languishing on account of the mounting losses resulting in a complete breakdown of its operational performance.

Although there was a meagre upsurge in the Sales proceeds, your Company was not in a position to which resulted thereby resulting in a huge amount of accumulated losses. By virtue of these staggering losses, there has been a complete erosion of the Net worth of the Company which in turn has resulted in loss of capital and earnings per share to investors.

However the Company wishes to revive the setback suffered on account of the languishing Losses and has already commenced steps in the direction.

④ **Internal Control System & Their Adequacy:**

Your Company has proper and adequate internal control systems, which ensures that all assets are safeguarded against loss from unauthorized use and all transactions are authorized, recorded and

reported correctly. The management continuously reviews the internal control systems and procedures to ensure orderly and efficient conduct of business. The Company regularly conducts internal audits, using external and internal resources to monitor the effectiveness of internal controls. The Audit Committee of the Board deals with all significant control issues highlighted by the internal and external auditors and instructs further areas to be covered.

② **Human Resources Development:**

With the expansion and growth in business, the requirement for human assets has also increased. Your Company recognizes the importance of human resource development. Hence, several initiatives have been taken to ensure that people are well-trained and motivated. The Company also believes in nurturing young talent through management training programmes, which strive to develop business managers for tomorrow. Thus Attracting and retaining talent with requisite competencies, especially for the emerging business and focus on training and development to improve productivity are key trust areas for business to strengthen competitive advantage and we at G- Tech strongly believe in our people and the efforts taken by them to enable the organization to reach higher echelons of success

By Order of the Board

**Sd/-
Director**

CHAIRMAN'S CERTIFICATION

To,
The Board of Directors,
G- Tech Info- Training Limited.

I, the Chairman of G- Tech Info- Training Limited, to the best of my knowledge and belief certify that,

1. I have reviewed the financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:-
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's code of conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps which have been taken or proposed to be taken in order to rectify these deficiencies. Further I have also, indicated to the Auditors and the Audit Committee-
 - ⊗ significant changes in internal control over financial reporting during the year;
 - ⊗ significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - ⊗ Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By Order of the Board

Sd/-

Kanubhai Patel

Chairman

Place: Mumbai

Date: 28th July, 2012

AUDITORS REPORT

To,
The Members of
G-TECH INFO-TRAINING LIMITED.

1. We have audited the attached Balance Sheet of **G-TECH INFO-TRAINING LTD** as at 31st March 2012, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) order, 2004 (now herein after referred to as the 'Order') issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:-

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper Books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet , Profit & Loss Account and Cash Flow Statement deal with by this report comply with the Accounting Standards referred to in section 211 (3C) of the Companies Act, 1956.
- e) On the basis of written representations received from the directors, as on 31st March 2012, and taken on record by the Board of Directors, we report that none of the Directors were disqualified as on March 31st, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

f) In our opinion and to the best of our information and according to the explanations given to us, the said Accounts give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view in conformity with the Accounting principles generally accepted in India :

1. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2012.
2. In the case of the Profit and Loss Account of the Profit for the year ended on 31st March 2012.
3. In case of the Cash Flow statement of the Cash Flow for the year ended on 31st March 2012.

For **AGARWAL DESAI & SHAH**

Chartered Accountants

FRNo: 124850W

(Mrugen H Shah)

Partner

M. No. : 114770

Place : Mumbai,

Date : 28th July, 2012

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date, on the accounts of **G-TECH INFO-TRAINING LIMITED** for the year ended 31st March 2012.

On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we report as under:

- (i) The Company is not having any Fixed Assets, hence clause (b) & (c) is not applicable.
- (ii) The Company has not purchased/sold goods during the year nor is there any opening stock, hence clause (b) & (c) is not applicable.
- (iii) The Company has not granted or taken any loans, secured or unsecured to companies, firms and other parties covered in the registers maintained under section 301 of the Companies Act 1956, therefore, the provisions of clause 4 (3) of the Companies (Auditors Reports) Order 2003 are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and for sale of goods and services. During the course of our audit, no major weakness has been noticed in internal control system.
- (v) Based on the Audit procedure applied by us, we are of the opinion that there were no transactions during the year that need to be entered in the Registers maintained under section 301 of the Companies Act 1956.
- (vi) The Company has not accepted any deposits from the public within the meaning of provisions of section 58A, 58AA or any other relevant provisions of the Companies Act 1956, and the Companies (Acceptance of Deposits) rules 1975, therefore, the provisions of clause 4 (vi) of the Companies (Auditors Reports) Order, 2003 are not applicable to the Company.
- (vii) In our opinion, the Company has adequate internal audit system commensurate with the size and nature of its business.
- (viii) As explained to us, the Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 in respect of the business activities of the Company.
- (ix)
 - (a) On the basis of our examination of the records of the Company no undisputed amounts payable in respect of Provident Fund, Investors' Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom duty, excise duty, and cess were outstanding as at 31st March 2012 for a period of more than 6 months from the date they became payable except Rs.34,448/- TDS.
 - (b) According to information and explanations given, there were no disputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Custom duty, Excise duty, cess, which have been outstanding as at 31st March, 2012.

- (c) The Company has accumulated losses exceeding more than 50% of its net worth at the end of the financial year 2012. However, the Company has incurred cash loss Rs.3,56,00,817/- during the financial year and a profit of Rs. 59,183/- in the immediately preceding financial year ended 31st March 2011.
- (d) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks or financial institutions.
- (e) The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the provisions of clause 4 (xii) of Companies (Auditors Report) order, 2003 are not applicable to the Company.
- (f) In our opinion, the Company is not a chit fund or a *nidhi* / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (g) According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments.
- (h) According to the information given to us the Company has not given any guarantee for loan taken by others from Banks or Financial Institution.
- (i) According to the records of the Company, the Company has not borrowed any Term Loan; hence comment under the clause is not called for.
- (j) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long term investment.
- (k) According to the information and explanations given to us, the Company has not made preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
- (l) The Company has not issued any debentures during the year.
- (m) The Company has not raised funds from Public Issue during the year under audit.
- (n) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the cause of our audit.

For **AGARWAL DESAI & SHAH**
Chartered Accountants
FRNo: 124850W

sd/-
(Mrugen H Shah)
Partner
M. No: 114770

Place :Mumbai,
Date : 28th July, 2012

BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rupees)

Particulars	Note No.	AS AT 31.03.2012	AS AT 31.03.2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.01	100,000,000	100,000,000
(b) Reserves and Surplus	2.02	(96,769,847)	(61,143,740)
		3,230,153	38,856,260
(2) Share application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions	2.03	34,448	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	2.04	277,292	53,104
(d) Short-term provisions	2.03	4,000	52,203
		281,292	105,307
Total		3,545,893	38,961,567
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	2.05	-	38,644,992
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	2.06	130,000	-
		130,000	38,644,992
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	2.07	445,893	316,575
(e) Short-term loans and advances	2.08	2,970,000	-
(f) Other current assets		-	-
		3,415,893	316,575
Total		3,545,893	38,961,567

Significant Accounting Policies & Notes on Financial Statements

2.01 to 2.08

As per our report of even date

For Agarwal Desai & Shah

Membership No : 114770

Chartered Accountants

Sd/-

Mrugen H. Shah

Partner

FIRM REG. NO : 124850W

Place : Mumbai

Date : 28th July, 2012

For and on Behalf of the Board of Directors

Sd/-
(Director)

Sd/-
(Director)

Place : Mumbai
Date : 28th July, 2012

PROFIT AND LOSS ACCOUNT AS AT 31ST MARCH, 2012

(Amount in Rupees)

Particulars	Note No.	AS AT 31.03.2012	AS AT 31.03.2011
I. Revenue from operations	3.01	898,040	857,750
II. Other Income	3.02	41,350	213,181
Total Revenue		<u>939,390</u>	<u>1,070,931</u>
III. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	3.03	380,408	331,000
Finance costs	3.04	18,120	20,045
Depreciation and amortization expense		-	-
Other expenses	3.05	566,687	660,703
Total Expenses		<u>965,217</u>	<u>1,011,748</u>
IV. Profit before exceptional and extraordinary items and tax		(25,825)	59,183
V. Exceptional Items	3.06	35,574,992	-
VI. Profit before extraordinary items and tax		(35,600,817)	59,183
VII. Extraordinary Items		-	-
VIII. Profit before tax		<u>(35,600,817)</u>	<u>59,183</u>
IX. Tax expense:			
(1) Current tax	3.07	25,290	17,755
(2) Deferred tax		-	-
X. Profit(Loss) for the period from continuing operations		<u>(35,626,107)</u>	<u>41,428</u>
XI. Profit/(Loss) from discontinuing operations Brought forward loss from previous year		(61,143,740)	(61,185,168)
XII. Tax expense of discounting operations		-	-
XIII. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
IXV. Profit/(Loss) for the period		<u>(96,769,847)</u>	<u>(61,143,740)</u>
XV. Earning per equity share:			
(1) Basic		(0.36)	(0.00)
(2) Diluted		(0.36)	(0.00)

Significant Accounting Policies & Notes on Financial Statements

3.01 to 3.07

As per our report of even date
For Agarwal Desai & Shah
 Membership No : 114770
 Chartered Accountants
 Sd/-
 Mrugen H. Shah
 Partner
 FIRM REG. NO : 124850W
 Place : Mumbai
 Date : 28th July, 2012

For and on Behalf of the Board of Directors

Sd/-
(Director)

Sd/-
(Director)

Place : Mumbai
 Date : 28th July, 2012

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

(Amount in Rupees)

PARTICULARS		As At 31.03.12	As At 31.03.11
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax		(35,600,817)	59,183
Adjustment for :			
Exceptional Items	35,574,992		-
Short Provision of Income Tax	(25,290)	35,549,702	-
Operating Profit before working capital changes		(51,115)	59,183
Adjustment for (increase) / decrease in working capital:			
Trade & other Receivables	-		30,209,949
Loans & Advances			9,522,380
Trade payables & Other liabilities	(2,970,000)		(18,469,717)
Current liabilities	175,985	(2,794,015)	21,262,612
Cash generated from operations		(2,845,130)	21,321,795
Direct taxes paid		-	-
TOTAL NET CASH (USED IN) / FROM OPERATING ACTIVITIES (A)		(2,845,130)	21,321,795
B. CASH FLOW FROM INVESTING ACTIVITIES			
Sales of Investment	38,644,992		(21,104,397)
Change in Long Term Provisions	34,448		-
Change in Non- Current assets	(130,000)	38,549,440	(21,104,397)
TOTAL NET CASH FROM INVESTING ACTIVITIES (B)		38,549,440	(21,104,397)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Exceptional Items	(35,574,992)	(35,574,992)	-
TOTAL NET CASH FROM FINANCING ACTIVITIES (C)		(35,574,992)	-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS		129,318	217,398
Cash & Cash equivalents - Opening Balance		316,575	-
Cash & Cash equivalents - Closing Balance		445,893	316,575
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		129,318	217,398
CASH AND CASH EQUIVALENT COMPRISES:			
Cash and cheques on hand		388,709	310,431
Balances with Scheduled Banks in - Current accounts		57,184	6,144
		445,893	316,575

Notes:

- 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statement", issued by The Institute of Chartered Accountants of India.
- 2 Previous year's figures have been regrouped / reclassified wherever necessary.
This is the Cash Flow Statement referred to in our report of even date

As per our report of even date

For Agarwal Desai & Shah
Membership No : 114770
Chartered Accountants

Sd/-
Mrugen H. Shah
(Partner)

FIRM REG. NO : 124850W

Place : Mumbai
Date : 28th July, 2012

For and on Behalf of the Board of Directors

Sd/-
(Director)

Sd/-
(Director)

Place : Mumbai
Date : 28th July, 2012

NOTES FORMING PART OF THE BALANCE SHEET

Note 2.01- Share Capital

Amount in Rupees

	AS AT MARCH 31	
	2012	2011
AUTHORISED SHARE CAPITAL 104000000 (March 31, 2011: 104000000) Equity Shares of Re.1/- each	104,000,000	104,000,000
Total	104,000,000	104,000,000
ISSUED, SUBSCRIBED AND PAID UP 100000000 (March 31, 2011 : 100000000) Equity Share each of Re.1/-fully paid up	100,000,000	100,000,000
Total	100,000,000	100,000,000

a. Reconciliation of shares outstanding as at the beginning and at the end of the reporting period:

	As at March 31			
	2012		2011	
	Number of Shares	Amount Rs.	Number of Shares	Amount Rs.
Paid-up Equity Shares				
At the beginning of the period	100,000,000	100,000,000	100,000,000	100,000,000
Issued during the period	0	0	0	0
Shares bought back	0	0	0	0
Outstanding at the end of the period	100,000,000	100,000,000	100,000,000	100,000,000

**b. Rights, Preference and Restrictions attached to Shares:
Equity Shares**

- (i) The Company has only one class of Equity Shares having a par value of Re. 1/- per share. Each holder of Equity Share is entitled to One Vote per share held.
- (ii) In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all Preferential Amounts in proportion to the number of equity shares held by the share holders.
- (iii) During the year March 31, 2012, the amount of dividend per share recognised as distributions to equity shareholders is Rs. Nil (March 31, 2011: Rs.Nil)

c. Aggregate number of Bonus Shares issued, Share issued for Consideration other than Cash and Shares Bought Back during the period of five years immediately preceding the Balance Sheet date.

The Company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceding the Balance Sheet date.

d. Details of Shareholders holding more than 5% Shares in the Company Nil

NOTES FORMING PART OF THE BALANCE SHEET

Note 2.02- Reserves and Surplus

(Amount in Rupees)

Particulars	As at March 31,	
	2012	2011
Securities premium account		
Balance as at the beginning of the year	0	0
Add: transferred from stock options outstanding	0	0
Less: utilized for issue of bonus shares	0	0
Balance as at the end of the year	0	0
General reserve		
Balance as at the beginning of the year	0	0
Add: amount transferred from surplus balance in the statement of profit and loss	0	0
Balance as at the end of the year	0	0
Surplus/(deficit) in the statement of Profit and Loss		
Balance as at the beginning of the year	(61,143,740)	41,428
Profit/(Loss) for the year	(35,626,107)	(61,185,168)
Less: Appropriations		
Proposed final Equity Dividend	0	0
Tax on proposed Equity Dividend	0	0
Transfer to General Reserve	0	0
Total Appropriations	0	0
Net Surplus/(Deficit) in the Statement of Profit and Loss	(96,769,847)	(61,143,740)
Total Reserves and Surplus	(96,769,847)	(61,143,740)

Note 2.03- Provisions

(Amount in Rupees)

Particulars	Long-term		Short-term	
	As at March 31,		As at March 31,	
	2012	2011	2012	2011
Provisions- Others				
Provision for Income Tax	0	0	0	17,755
Provision for Others	34,448	0	4,000	34,448
Total Provisions	34,448	0	4,000	52,203

NOTES FORMING PART OF THE BALANCE SHEET

Note 2.04- Other Current Liabilities

(Amount in Rupees)

Particulars	As at March 31,	
	2012	2011
A. Trade payables*		
Acceptances	0	0
Other than acceptances	0	0
Total A	0	0
B. Other liabilities		
Advance from Customers	200,000	0
Other Payables	77,292	53,104
Total B	277,292	53,104
Total Other Current Liabilities	A+B	53,104
	277,292	53,104

*As per the information available with the Company, none of the creditors qualify as supplier under The Micro, Small and Medium Enterprises Development Act, 2006 "the Act" and accordingly no disclosure is made u/s 22 of "the Act"

Note 2.05- Non- Current Investments

(Amount in Rupees)

Particulars	As at March 31,	
	2012	2011
A. Traded Non Current Investments (Quoted & Fully paid Equity Shares) at Cost		
Total A	0	0
B. Other Investments Un-Quoted		
Investment in Shares	0	38,644,992
Total B	0	38,644,992
Total Non- Current Investments	A+B	38,644,992
	0	38,644,992

NOTES FORMING PART OF THE BALANCE SHEET

Note 2.06- Other Assets

(Amount in Rupees)

Particulars	Non-Current Portion		Current Portion	
	As at March 31,		As at March 31,	
	2012	2011	2012	2011
Unsecured, considered good unless stated otherwise				
Other Deposits	130,000	0	0	0
	0	0	0	0
Total Other Assets	130,000	0	0	0

Note 2.07- Cash and Cash Equivalents

(Amount in Rupees)

Particulars	Non-Current Portion		Current Portion	
	As at March 31,		As at March 31,	
	2012	2011	2012	2011
Balances with banks:				
On current accounts	0	0	57,184	6,144
Cheques/drafts on hand	0	0	0	0
Cash on hand	0	0	388,709	310,431
	0	0	445,893	316,575
Other Bank Balance				
Unpaid dividend account	0	0	0	0
Deposits with original maturity for more than 12 months *	0	0	0	0
Deposits with original maturity for more than 3 months but less than 12 months *	0	0	0	0
Total	0	0	0	0
Less: Amount disclosed under non current asset (Note)	0	0	0	0
Total Cash and Cash Equivalents	0	0	445,893	316,575

NOTES FORMING PART OF THE BALANCE SHEET

Note 2.08- Loans and Advances

(Amount in Rupees)

Particulars	Long Term As at March 31,		Short Term As at March 31,	
	2012	2011	2012	2011
Security deposit				
Unsecured, considered good	0	0	0	0
Doubtful	0	0	0	0
Provision for Doubtful Security Deposit	0	0	0	0
(A)	0	0	0	0
Advances recoverable in cash or kind				
Secured, considered good				
Unsecured, considered good	0	0	2,970,000	0
Doubtful	0	0	0	0
Provision for doubtful advances	0	0	0	0
(B)	0	0	2,970,000	0
Other loans and advances (Unsecured, considered good)				
Advance income-tax (net of provision for taxation)	0	0	0	0
Prepaid expenses	0	0	0	0
Loans to employees	0	0	0	0
MAT Credit Entitlement	0	0	0	0
Balances with statutory/ government authorities	0	0	0	0
Provision for other doubtful loans and advances	0	0	0	0
(C)	0	0	0	0
Total (A+B+C)	0	0	2,970,000	0

Loans and advances due by directors or other officers, etc.,	Non-Current Portion		Current Portion	
	As at March 31,		As at March 31,	
	2012	2011	2012	2011
The above include				
Private Company in which the director is a director or member	0	0	0	0
	0	0	0	0

NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT

Note 3.01- Revenue from Operations

(Amount in Rupees)

Particulars	As at March 31,	
	2012	2011
Service Charges Received	898,040	857,750
Total	898,040	857,750

Note 3.02- Other Income

(Amount in Rupees)

Particulars	As at March 31,	
	2012	2011
Service Income Received	0	140,300
Sundry Balances W/o	0	72,881
Other Sundry Receipt	41,350	0
Total	41,350	213,181

Note 3.03- Employee Benefit Expenses

(Amount in Rupees)

Particulars	As at March 31,	
	2012	2011
Salary & Wages Expenses	380,408	331,000
Directors Remuneration	0	0
Total	380,408	331,000

Note 3.04- Finance Costs

(Amount in Rupees)

Particulars	As at March 31,	
	2012	2011
Bank Charges	18,120	20,045
Total	18,120	20,045

NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT

Note 3.05- Other Expenses

(Amount in Rupees)

Particulars	As at March 31,	
	2012	2011
Audit Fees	27,575	27,575
Accounting Charges	16,500	15,000
AGM Meeting Expenses	27,756	0
Conveyance Expenses	5,954	2,751
Printing & Stationery Expenses	18,843	2,114
Legal & Professional Expenses	30,250	45,000
Office Expenses	1,654	225,205
Rates & Taxes	11,409	0
Courier & Postage Charges	21,250	7,588
Advertisement & Publicity Expenses	43,532	0
Telephone Expenses	5,147	4,179
Listing Fees	60,815	16,545
ROC Fees / Filing Fees	38,500	0
Rent	220,000	24,000
RTA Charges	37,502	40,746
SEBI Charges	0	250,000
Total	566,687	660,703

Note 3.06-Exceptional Items

(Amount in Rupees)

Particulars	As at March 31,	
	2012	2011
Investment Written off	35,574,992	0
Total	35,574,992	0

Note 3.07-Tax Expenses

(Amount in Rupees)

Particulars	As at March 31,	
	2012	2011
Current Tax Expenses		
Short Provision I.T. paid 2009-10	24,757	0
Short Provision I.T. paid 2010-11	533	17,755
Total	25,290	17,755

SCHEDULE ACCOUNTING POLICIES & NOTES TO ACCOUNTS

Note 1- Significant Accounting Policies:-

1. Accounting Convention :

- a. The financial statements are prepared under the historical cost convention in accordance with mandatory accounting Standards and relevant requirement of the Companies Act, 1956.
- b. The Company adopts accruals system of accounting.

2. Investment :

The Quoted and Unquoted Investments are stated at cost.

3. Taxes on Income :

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax assets, on Timing differences, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent periods.

4. Related party disclosures under accounting standard 18 issued by ICAI are not applicable as there is no related party transaction.

Note 4 - Notes To Accounts

1. Payment to Auditors:

	Year Ended	Year Ended
	31.03.2012	31.03.2011
Audit Fees	Rs. 27575/-	Rs. 27575/-

2. In the opinion of the management, the Current Assets, Loans & Advances are approximately of the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are ascertained.
3. Balance of Creditors and Loans & Advances and balances of Bank current account are subject to confirmation.
4. The Company did not have any transactions with small scale industrial (SSI) undertaking during the year ended march 31st, 2012 and hence there are no amounts due to such undertaking. Further the identification of SSI undertaking is based on the management's knowledge of their status.
5. Provision for income tax has been made by the Company. There is no reasonable certainty that sufficient taxable income will be available in future against deferred tax assets on account of accumulated carry forward losses at the beginning of the year. Accordingly deferred tax assets as at the beginning of the year and that for the year has not been recognized as prescribed by the Accounting Standard AS 22 "Tax on Income" prescribed by the institute of Chartered of India.

6. CIF Value of Imports NIL
7. Expenditures in Foreign Currencies NIL
8. Remittance in Foreign Currency NIL
9. Earning in foreign Currency NIL
10. Additional information pursuant to paragraph 3 of the part II of the Schedule VI to the Companies Act, 1956 is not applicable to the Company.
11. The implementation of Accounting Standard (AS-20) "Earning per Share" issued by the Institute of Chartered Accountants of India.

Particulars	For the year 2011-12	For the year 2010-11
Net profit / (loss) for the year from continuing operations	(35,626,107)	41,428
Weighted average number of equity shares	100000000	100000000
Par value per share	Re.1/-	Re.1/-
Earnings per Share (Basic)	(0.36)	(0.00)
Earnings per Share (Diluted)	(0.36)	(0.00)

12. No provision for Gratuity has been made in the accounts as none of the employees of the Company have completed five years of services as required by the payment of Gratuity Act.
13. Till the year ended 31st March 2011, pre-revised Schedule VI to the Companies Act 1956 was being used for preparation and presentation of financial statements. During the year ended 31st March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company. Accordingly, the company has reclassified figures of previous year to confirm to this year's classification. On adoption of the revised Schedule VI, there has been no significant impact on recognition and measurement principles followed for preparation of financial statements.
14. The Company had made strategic investments in the Shares of Unquoted entities and the value of these investments have eroded substantially over a period of time. Thus Rs. 35,574,992/- have been reflected as investments written off for the year under review.

For **AGARWAL DESAI & SHAH**
FRNo. 124850W
Chartered Accountants

For & On Behalf of the Board of Directors

sd/-
Mrugen H Shah
Partner
M No 114700

sd/-
Director

sd/-
Director

Place Mumbai
Date : 28th July,2012

ATTENDANCE SLIP

Annual General Meeting: Day: 11th September, 2012 at 9.00 A.M.

Regd. Folio No. : _____ No. of Shares: _____

Client ID* : _____ DP ID No. : _____

Name of the member /Proxy: _____

I state that I am a member/proxy for the member of the Company. I hereby record my presence at the Annual General Meeting at the registered office of the Company.

Signature of the Shareholder

Signature of Attending Member/Proxy

***Applicable for investors holding shares in Electronic Form.**

Note: Please complete and sign this Attendance Slip and hand it over at the entrance.

PROXY FORM

Annual General Meeting: Day: 11th September, 2012 at 9.00 A.M.

Regd. Folio No. : _____ No. of Shares: _____

Client ID* : _____ DP ID No. : _____

I/We _____ of _____ being the member(s) of **G-Tech Info-Training**

Limited hereby appoint _____ of _____ or failing him _____ of _____ as my/our Proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at Office No. 1, 1st Floor, Laura Building, Near Metro Cinema, Marine Lines, Mumbai- 400 002 on _____, _____ at _____ A.M and at any adjournment thereof.

Signed this _____ day of 2012.

Signature of Proxy _____ Signature of Member _____

*Applicable for investors holding shares in electronic Form.

Note: The Proxy form in order to be effective must be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

CONTENTS

Corporate Information	1
Notice.	2
Directors Report.	8
Report on Corporate Governance.	13
Corporate Governance Compliance Certificate	27
Management Discussion and Analysis Report.	29
Chairman's Certification on Financial Statements	32
Auditors Report.	33
Annexure to Auditors Report.	35
Balance Sheet.	37
Profit and Loss Account.	38
Cash Flow Statement.	39
Notes forming part of Balance Sheet	40
Notes forming part of Profit and Loss Account	45
Schedules forming part of Accounts and Notes to Accounts	47
Attendance Slip and Proxy Form	49