

G. K. Publications Pvt Ltd

H-205 Sec-63 Noida 201 307 India

Phone: +91 120 426 7181

Fax: +91 120 426 7183

Email: info@gkpublications.com

www.gkpublications.com



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 12th ANNUAL GENERAL MEETING OF THE MEMBERS OF G. K. PUBLICATIONS PRIVATE LIMITED WILL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2013, AT 4:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT R-90, 1ST FLOOR, GREATER KAILASH, PART-1, NEW DELHI – 110048 TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2013 and Profit & Loss Account for the year ended on that date together with Directors' Report and Auditor's Report thereon.
2. To appoint a Director in place of Mr. Satya Narayanan .R, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. Gautam Puri, who retires by rotation and being eligible offers himself for reappointment.
4. To consider, and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT M/s Haribhakti & Co., Chartered Accountants, firm registration no. 103523W, Company's retiring auditors, being eligible and having offered themselves for reappointment, be and is hereby reappointed as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration as may be mutually decided between the auditors and the Board of Directors of the Company.

RESOLVED FURTHER THAT the board of directors be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

By Order of the Board
For G. K. Publications Private Limited

Nikhil Mahajan
Nikhil Mahajan
Director

Place: New Delhi
Date: 26.07.2013

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF ON A POLL ONLY AND SUCH PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. HOWEVER PROXY FORMS SHOULD BE DEPOSITED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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THE BOARD OF DIRECTORS

MR. SATYA NARAYANAN .R
MR. GAUTAM PURI
MR. NIKHIL MAHAJAN
MR. RAKESH MITTAL
MS. POONAM MITTAL

AUDITORS 2012-13:

HARIBHAKTI & CO., CHARTERED ACCOUNTANTS, DELHI

REGISTERED OFFICE:

R-90, First Floor, Greater Kailash, Part-I, New Delhi – 110048

CORPORATE OFFICE:

H-205, Sector 63, Noida (U.P.) 201307

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G. K. PUBLICATIONS PRIVATE LIMITED

DIRECTORS' REPORT 2013

Your directors have pleasure in presenting the 12th Annual Report on the business and operations of the Company and the Audited Financial Accounts for the year ended 31 March, 2013.

FINANCIAL HIGHLIGHTS

Particulars	Amount in Rs. Lacs	
	31-March-2013	31-March-2012
Total Income	1,526.37	1,241.58
Total expenditure	1,489.54	1,315.74
Prior Period Expenses	6.55	4.19
Profit / Loss Before tax	30.27	57.37
Tax Expenses	20.69	12.18
Profit / Loss after tax	9.57	45.18
Profits brought forward from previous year	60.82	15.64
Carried to Balance sheet	70.40	60.82

OPERATIONAL REVIEW

During the year under review, your Company earned a total income of Rs. 1,526.37 Lacs as against an income of Rs. 1,241.58 Lacs during 2011-12. The Net profit of the Company before tax has marginally declined from 57.37 Lacs (FY 11-12) to 30.27 Lacs (FY 12-13). The Profit after tax reported for the FY 2012-13 is Rs. 9.57 Lacs.

Your Directors are optimistic about the Company's current year performance and they expect the Company to do much better in the years to come.

DIVIDEND

No dividend is recommended the year 2012-13.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE COMPANY'S FINANCIAL POSITION

There has been no material change/commitment in the Company's financial position between the financial year ended on 31st March 2013 till the date of this report.

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CHANGES IN CAPITAL STRUCTURE

During the financial year 2012-13, CL Educate Ltd. increased its shareholding in G. K. Publications Private Limited from 51% to 76%.

In November 2011, the Company had entered into a Share Sale Purchase Agreement with CL Educate Limited (CL) and CL had agreed to buy 100% stake in the Company in several tranches. At the beginning of the financial year 2012-13, CL held 51% stake in the Company and during the year, in October 2012, CL acquired further 25% shares of the Company. At the time of writing of this report, CL holds 76% stake in the Company.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988, regarding conservation of energy and technology absorption, Foreign Exchange Earnings and Outgo is not applicable to your Company.

PARTICULARS OF EMPLOYEES

The Company has no employee(s) required to be listed under 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended, from time to time.

DIRECTORS

Mr. Satya Narayanan .R and Mr. Gautam Puri, Directors, retire by rotation at the ensuing Annual General Meeting and being eligible, have offered themselves for re appointment.

AUDITORS

The books of accounts of the Company for the Financial Year 2012-13 have been audited by M/s Haribhakti & Co., Chartered Accountants, Delhi, who hold office until the conclusion of the ensuing AGM.

M/s Haribhakti & Co., Chartered Accountants, Delhi, retire at the conclusion of the ensuing AGM and being eligible, have offered themselves for reappointment as the Statutory Auditors of the Company for the year 2013-14. Your Board also recommends their appointment.



AUDITOR'S REPORT

Your Directors' explanations to the reservations and views of the auditors expressed in the Clauses of the annexure to the auditors' report are:

1. Clause (ii)(C) of the annexure to the Auditors' Report:

In our opinion, the Company is not maintaining the proper records of inventory. Further, in the absence of proper records, the discrepancies, if any, between the book records and physical verification has not been ascertained. However, as explained, the Company has initiated the process of implementing software to maintain records of inventory.

Reply: The marketing of books business has been started by the company in last financial year. This new business is in its nascent stage. Your directors inform you that the Company has in the current year already adopted an ERP system for recording of inventory. The system is in its implementation stage and your directors are hopeful of getting it completely implemented by the end of the current year.

2. Clause (iii)(a), of the annexure to the Auditors' Report:

The Company has granted loan to one company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was 14,999,777 and the year-end balance of loans granted to such parties was Nil.

Reply: Not a adverse comment.

Clause (iii)(b), of the annexure to the Auditors' Report:

In the absence of terms of repayment and payment of interest, we are unable to comment whether the other terms and conditions relating to this loan are, prima facie, prejudicial to the interest of the Company. In our opinion and according to the information and explanations given to us, the rate of interest is, prima facie, prejudicial to the interest of the Company.

Reply: These loan were given by the Director of the company before CL educate Ltd. took over the company in oct 2011, these loan would be settled as per share purchase agreement entered with these Directors/ Promoters as part of sales consideration.

Clause (iii)(c), of the annexure to the Auditors' Report:

In the absence of terms of repayment and payment of interest, we are unable to comment whether the party has repaid the principal amount as stipulated or has been regular in the payment of interest to the Company.

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Reply: These loan were given by the Director of the company before CL educate Ltd. took over the company in oct 2011 ,these loan would be settled as per share purchase agreement entered with these Directors/ Promoters as part of sales consideration.

Clause (iii)(d), of the annexure to the Auditors' Report:

In the absence of terms of repayment, we are unable to comment whether there is any overdue amount of loans granted to Companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956

Reply-These loan were given by the Director of the company before CL educate Ltd. took over the company in October 2011 ,these loan would be settled as per share purchase agreement entered with these Directors/ Promoters as part of sales consideration.

3. Clause (iv), of the annexure to the Auditors' Report:

In our opinion internal control system with regard to sale of goods, purchase of inventory and sales returns need to be strengthened in order to be commensurate with the size of the Company and nature of its business. During the course of our audit, we have observed continuing failure to correct weakness in internal control system of the company.

Reply: The management has initiated necessary steps in the current year to strengthen internal controls with regard to sale of goods and purchase of inventory.

PUBLIC DEPOSITS

During the year under review, your Company has not invited any deposits from the public under Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975.

CORPORATE GOVERNANCE

Your company strives to ensure that best Corporate Governance practices are identified, adopted and consistently followed. Your Company believes that good governance is the basis for sustainable growth of the business and for enhancement of stakeholder value. There is no Executive Director on Board of the Company. The Company has not paid any remuneration to its directors during the year.

STOCK OPTIONS DETAILS

The Company, G. K. Publications Private Limited has not granted any options or shares under any ESOP or any other plan to any of the Directors or employees of the Company.



SECRETARIAL COMPLIANCE CERTIFICATE:

Your Directors have secured a Secretarial Compliance Certificate in accordance with the provisions of Section 383A of the Companies Act, 1956 from a Practicing Company Secretary, certifying that the Company has complied with all the provisions of the Companies Act, 1956. The said certificate forms part of this report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) Appropriate accounting policies have been selected and applied consistently and have 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 as at 31 March, 2013 and of the profit of the Company for the year ended 31 March, 2013;
- (iii) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The annual accounts have been prepared on a going concern basis.

APPRECIATION

Your Directors wish to place on record their sincere appreciation of the efforts and dedicated service of all employees which contributed to the continuous growth and consequent performance of the Company. Your Directors wish to place on record their gratitude for the valuable assistance and co-operation extended to the Company by the Regulatory Authorities, Partners, Banks, Institutions, Investors and Customers.

By order of the Board

For and on behalf of the Board of Directors


Nikhil Mahajan
Director


Gautam Puri
Director

Date: 26 July, 2013