

26th ANNUAL REPORT

FINANCIAL YEAR 2008-2009

E.COM INFOTECH (INDIA) LIMITED

74, WHISPERING PALMS,
LOKHANDWALA TOWNSHIP,
KANDIVALI (EAST),
MUMBAI- 400 101.

WEBSITE# www.eciindia.com

E-MAIL# info@eciindia.com

NOTICE OF ANNUAL GENERAL MEETING AND BOOK CLOSURE

NOTICE is hereby given that the 26th Annual General Meeting of the Members of Ecom Infotech (India) Limited will be held at 74, Whispering Palms, Lokhandwala Township, Kandivali (East), Mumbai-400101, on Saturday the 19 September, 2009 at 10.00 A.M. to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2009 and report of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri J. K. Subramanian who retires by rotation.
3. To appoint Auditors to hold office till the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board of the Directors
For ECOM INFOTECH (INDIA) LTD.

SD

DIRECTOR

Place : Mumbai
Date : 20th June, 2009.

NOTES :

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll only instead of himself. The proxy need not be a member of the Company. The Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting at its Registered Office.
2. The Register of Members and the Register of Transfers will remain closed from 11/09/2009 to 18/09/2009 (both days inclusive).
3. Members are requested to intimate any changes in their addresses to the Company at their earliest quoting their folio numbers.
4. Members are requested to quote folio numbers in all correspondence and also bring with them the attendance Card which may be submitted at the entrance duly signed.
5. Members who are registered under two or more Ledger Folios are requested to write to the Company for the consolidation, giving particulars of such folios and send the relevant share certificates.
6. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company atleast 7 days before the date of the meeting so that information required may be made available at the Meeting.

By Order of the Board of the Directors
For ECOM INFOTECH (INDIA) LTD.

SD

DIRECTOR

Place : Mumbai
Date : 20th June, 2009.

DIRECTOR'S REPORT

The Members of
ECOM INFOTECH (INDIA) LIMITED

The Directors have pleasure in submitting their Report and Accounts for the year ended on 31st March, 2009.

	<u>2008-2009</u>	(Rs. in Lacs) <u>2007-2008</u>
Net Sales / Income from operations	18.66	26.99
Other income	0.00	0.00
Total Expenses	17.75	25.64
Interest	0.00	0.00
Profit / Loss after Interest		
but before depreciation & Taxation	0.91	1.35
Depreciation	0.26	0.46
Provision for Taxation	0.51	0.50
Net Profit / Loss	0.14	0.39
Profit / (Loss) B/F.	(49.22)	(49.61)
Profit available for Appropriation		
Balance C/F to Balance Sheet	(49.08)	(49.22)

RESERVES:

The General Reserve at the end of the year stands at Rs.5,00,000/-

DIVIDEND:

In view of insufficient profits, the Directors do not recommend any dividend for this year.

SALES:

The net turnover for the year under review amounted to Rs.18,66,000/- as compared to Rs.26,99,407/- last year.

OPERATIONS:

The operations of the company have been reduced because of worldwide recession but Directors are hopeful of better result in the coming year barring unforeseen circumstances. The company has signed up with two companies, E1Q Networks & Modulo both of US for IT Governance & IT Security solutions for Indian & US markets. The US operations too are progressing and the Directors are hopeful of better performance in future.

BOARD OF DIRECTORS:

No changes in the Board of Directors during the year.

DIRECTOR'S RESPONSIBILITY STATEMENT:

The Annual Accounts have been prepared as per the accounting standards prescribed under section 211 (3C) of the Companies Act, 1956 and there are no material departures from the said accounting standards.

The accounting policies selected and the judgements and estimates made 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 of the company for the year ended 31st March, 2009.

Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and preventing and detecting fraud and other irregularities.

The annual accounts have been prepared on a going concern basis.

PARTICULARS OF EMPLOYEES:

The company does not have any employees whose particulars are required to be given under section 217(2A) of the Company Act, 1956 read with the companies (Particulars of employees Rule 1975).

(I) PARTICULARS UNDER SECTION 217(1) (E) OF THE COMPANIES ACT 1956:

Members for conservation of energy is an on going process and it has resulted in conservation of energy.

(II) TECHNOLOGY ABSORPTION:

Research and development (R&D):

01. Specific areas in which R&D carried out by the company	NIL
02. Benefit derived as a result of the above R&D	N.A
03. Future plan of action	NIL
04. Expenditure on R&D	NIL

(III) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earning in Foreign Exchange	Rs 18,66,000/-
Expenditure in Foreign Exchange	NIL

ACCOUNTS & AUDITOR'S REPORT:

The observation made by the Auditors in their report has been duly Clarified / explained in the relevant notes forming part of the Annual Accounts which are self-explanatory.

REPORT ON CORPORATE GOVERNANCE:

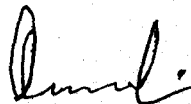
The Report on Corporate Governance is attached to this Report.

AUDITORS:

Our auditors Janak M Mehta (Chartered Accountant) have expressed their inability to continue our audit and the Directors propose to appoint M/S N. K. Jalan & Co. as auditor for the next financial year till the conclusion of the next Annual General Meeting in place of retiring auditor.

For and on Behalf of the Board of Directors.

For and on Behalf of the Board of Directors.



DIRECTOR



DIRECTOR

Place : Mumbai
Date : 20th June, 2009

REPORT ON CORPORATE GOVERNANCE

(To be included as part of the Annual Report)

I. Company's philosophy of Corporate Governance:

Our Company believes that corporate governance is about commitment to values and ethical business conduct. It is about how an organization is managed. Towards this end our company strives to instill and maintain a commitment to do right things.

II. Board of Directors:

The following are the information on the Board of Directors of the Company: -

1) Composition and Category

- a) Ashwin K. Chaudary - Executive-Chairman
- b) Priya A. Chaudary - Executive- Director
- c) J. K. Subramanian – Non-Executive Independent
- d) Dalpat Anjaria - Non-Executive Independent

2) Attendance of Directors: The Directors have attended all the Board Meeting.

3) Number of Board of Director Meetings: Four

Held on: 28/6/08, 26/7/08, 25/10/08 & 24/1/09.

4) The company appointed Mr. Paresh More as an Independent Director.

III. Audit Committee:

The Company has appointed an Audit Committee for looking into major traditions with an independent Director Mr. Dalpat Anjaria has been in the finance line. The meetings were held on 28/6/08; 26/7/08; 25/10/08; 24/1/09. Since the total numbers of non-executive directors were only two the other two members were independent personnel.

IV. Remuneration Committee:

The remuneration of the executive directors are consolidated and fixed. There were no other benefits paid to the Directors except for the consolidated pay. All the compensation was discussed in the Board Meeting and has been passed by the Board.

V. Shareholders Committee:

Name of Non Executive Director heading the Committee	Mr. Dalpat Anjaria
Name and Designation of Compliance Officer	Mr. Ashwin Chaudhary- Managing Director
Number of shareholders complaints received	NIL
Number not solved to satisfaction of shareholders	NIL
Number of Pending Complaints	NIL

VI. General Body Meeting:

Location and time where last three AGM's held	Year	Date	Time	Location
	2005-2006	29/09/2006	10:00am	74, Whispering Palms, Lokhandwala Township, Kandivali (East), Mumbai – 400101.
	2006-2007	18/09/2007	10:00am	74, Whispering Palms, Lokhandwala Township, Kandivali (East), Mumbai – 400101.