

31ST ANNUAL REPORT

FINANCIAL YEAR 2013-2014

E.COM INFOTECH (INDIA) LTD

**LEVEL 3, NEO VIKRAM
NEW LINK ROAD,
ANDHERI - WEST
MUMBAI 400 058**

WEBSITE: WWW.ECOMINFOTECH.BIZ

E-MAIL: ADMIN@ECOMINFOTECH.BIZ

CIN L32000MH1983PLC030400

NOTICE OF ANNUAL GENERAL MEETING AND BOOK CLOSURE

NOTICE is hereby given that the 31st Annual General Meeting of the Members of Ecom Infotech (India) Limited will be held at Level 3, Neo Vikram, New Link Road, Andheri (W), Mumbai 400058, on Friday the 5th September, 2014 at 9.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2014 and report of the Directors and Auditors thereon.
2. To appoint a Director in place of Priya Chaudhary who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting, for 3(three) consecutive years till the conclusion of the 34th annual general meeting in the calendar year 2017 and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and of the Companies (Audit and Auditors) Rules, 2014, M/s N K Jalan & Co (C A No.011878) Chartered Accountants be and are hereby appointed as Auditors of the company to hold office from the conclusion of this annual general meeting for three consecutive years until the conclusion of the 34th annual general meeting of the shareholders of the company in the calendar year 2017, subject to ratification by the shareholders annually, at such remuneration as shall be fixed by the Board of Director of the company.”

SPECIAL BUSINESS:

4. Appointment of Mr. Dalpat Anjaria as Independent Directors:

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Dalpat Anjaria , a Director of the company who has submitted a declaration that he meets the criteria for

independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the company to hold office for five consecutive years for a term upto March 31, 2019.”

5. Appointment of Mr. J.K. Subramanian as Independent Director:

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. J.K. Subramanian , a Director of the company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the company to hold office for five consecutive years for a term up to March 31, 2019.”

6. Borrowings/ Financial Assistance:

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

“RESOLVED THAT pursuant to section 180(1)(c) and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (“Act”) and the applicable Rules made thereunder, consent of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board”, which term shall include its Committee(s) constituted/ to be constituted for the purpose) to borrow any sum, or sums of monies and/ or to receive/ avail of financial assistance or to undertake financial obligation in any form, from time to time, from any one or more of the financial institutions, banks, funds and/ or from any one or more other persons, firms, bodies corporate, mutual funds or entities, whether by way of loans, advances, deposits or bills discounting, issue of debentures, bonds, financial arrangement or obligations or otherwise and whether unsecured or secured by mortgage, charge, hypothecation, lien or pledge of the company’s assets and properties, whether immovable or movable and all or any of the undertakings of the company notwithstanding that the monies to be borrowed together with the monies already borrowed by the company may exceed the paid up share capital of the company and its free reserves provided that the total amounts so borrowed (apart from temporary loans obtained from the company’s bankers in the ordinary course of business) and

outstanding at any point of time shall not exceed Rs. 50 crores (Rupees fifty crores) and the Board be and is hereby authorized to execute/ cause to execute such agreements, debenture trust deeds, indentures of mortgage, deeds of hypothecation/ charge, lien, promissory notes and other deeds and instruments in writings containing such conditions and covenants to do/ cause to do all acts, deeds, matters and things in this regard as the Board may think fit and proper.”

7. Creation of charge for Borrowings/ Financial Assistance availed:

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

“RESOLVED THAT consent of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include its Committee(s) constituted/ to be constituted for the purpose) to create mortgages/ charges on all or any of the movable and/ or immovable properties and assets, both present and future, or on the whole or substantially the whole of the undertaking or undertakings of the company, exclusively or ranking pari-passu with or second or subservient or subordinate to the mortgages/ charges, if any, already created or to be created in future by the company, for securing any loans and/or advances and/or issue of debentures/ bonds and/or guarantees and/or any financial assistance or obligations obtained/ undertaken/ made or that may be obtained/ undertaken/ made by the company and/ or any one or more of its subsidiary/ group companies, both present and that which may be established or acquired by the company in future in India or abroad with power to take over the management, business and undertaking of the company in certain events of default, on such terms and conditions and at such times and in such form and manners as the Board may deem fit so that the total outstanding amount at any time so secured shall not exceed the amounts consented by the company by the resolution passed at this meeting pursuant to section 180(1)(c) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (“Act”) or up to the higher amount/s as may be so consented by the company from time to time in future, together with interest thereon, and further interest, costs, charges, expenses, remuneration and other monies payable in connection therewith and that this consent shall also be the consent of the members under and as contemplated by section 180(1)(a) and other applicable provisions, if any, of the Act and the applicable Rules made thereunder.

RESOLVED FURTHER THAT the Board be and is hereby authorized to and cause to prepare, finalize, approve and execute on behalf of the company, all documents, deeds, agreements, declarations, undertakings and writings as may be necessary and/ or expedient for giving effect to the foregoing resolution and to vary and/ or alter the terms and conditions of the security created/ to be created as aforesaid as it may deem fit and generally to do and / or cause to do all acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

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

SD/-

Ashwin Chaudhary

Managing Director

Place : Mumbai

Date : August 1, 2014

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.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company may appoint a single person as proxy. However such person shall not act as a proxy for any other person or shareholder.

2. The explanatory statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. The Register of Members and the Register of Transfers will remain closed from **01/09/2014 to 05/09/2014** (both days inclusive).
5. Members are requested to intimate any changes in their addresses to the Company Registrar www.Sharexindia.com, email SharexIndia@vsnl.com at their earliest quoting their folio numbers.
6. Members are requested to quote folio numbers in all correspondence and also bring with them for attendance, which may be submitted at the entrance duly signed.
7. Members who are registered under two or more Ledger Folios are requested to write to SharexIndia@vsnl.com for the consolidation, giving particulars of such folios and send the relevant share certificates.
8. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to

admin@ecominfotech.biz to the Company at least 7 working days before the date of the meeting so that information required may be made available at the Meeting.

9. Brief details of Directors including those proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under clause 49 of the Listing Agreement with the stock exchanges are provided in the Corporate Governance Report forming part of the Annual Report.
10. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the registered office of the company on all working days, except Saturdays, during business hours up to the date of the meeting.

11. Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

E-voting instructions

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "ECOM INFOTECH I LTD" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "ECOM INFOTECH I LTD" on which you choose to vote.

- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- (B) The voting period begins on **28/08/2014** at 10 am and ends on **30/08/2014** at 6 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **01/09/2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com. Please note that:

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

SD/-
Ashwin Chaudhary
Managing Director
Place: Mumbai
Date: 01/08/2014

Explanatory Statement under section 102 of the Companies Act, 2013

Item No. 4 & 5

Appointment of Independent Directors:

Section 149 of the Companies Act, 2013 ("the Act") requires all listed public companies to have at least one-third of the total number of directors as Independent Directors. Your company complies with this requirement.

Section 149(10) further provides that Independent Directors are required to hold office for a term up to five consecutive years on the Board of a company and can be re-appointed thereafter subject to the limit under section 149(11) of the Act which provides that they shall not hold office for more than two consecutive years.

The amended clause 49 of the Listing Agreement with the Stock exchanges also stipulates similar conditions with regard to initial tenure for appointment of Independent Directors for a term up to five consecutive years.

Further in terms of section 149(13) read with Explanation to section 152(6) of the Act, Independent Directors are not liable to retire by rotation.

The following Directors on the Board of your company qualify as Independent Directors under section 149 of the Act and clause 49 of the Listing Agreement.

- 1) Mr. Dalpat Anjaria

2) Mr. J.K. Subramanian

These directors were duly appointed under the Companies Act, 1956 as Directors liable to retire by rotation. In order to give effect to the aforesaid provisions of the Act, it is proposed that these Directors be appointed as Independent Directors under section 149 of the Act read with the amended clause 49 of the Listing Agreement to hold office for five consecutive years for a term up to March 31, 2019.

None of the above named Directors are disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as Directors.

The company has received notices in writing from members along with the deposit of requisite amount under section 160 of the Act proposing the candidature of each of the afore named Directors for the office of Directors of the company.

The company has received declarations from all the afore named Directors that they meet with the criteria of independence as prescribed both under section 149(6) of the Act and under clause 49 of the Listing Agreement.

In the opinion of the Board, they fulfill the conditions for their appointment as Independent Directors as specified in the Act and the Listing Agreement. They are independent of the management.

Brief details of these Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter se as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view their expertise and knowledge, it will be in the interest of the company that these Directors are appointed as Independent Directors.

Copy of the draft letter for appointment of these Directors as Independent Directors setting out the terms and conditions is available for inspection by members at the registered office of the company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Except for the respective Directors/ their relatives who may be deemed to be interested in the respective resolutions at item nos. 4 & 5 of the Notice as it concerns their appointment as Independent Directors, none of the other Directors/ Key Managerial Personnel of the company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the respective resolutions set out at Item Nos. 4 & 5 of the Notice.