



E.COM INFOTECH (INDIA) LIMITED

## 32<sup>ND</sup> ANNUAL REPORT

FINANCIAL YEAR 2014-2015

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



**E.COM INFOTECH (INDIA) LIMITED**

## **NOTICE OF ANNUAL GENERAL MEETING AND BOOK CLOSURE**

NOTICE is hereby given that the 32nd 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 Saturday the 26th September, 2015 at 11.00 A.M. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Statement of Profit & Loss account for the financial year ended on 31<sup>st</sup> March, 2015 and the Balance Sheet as on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ashwin Chaudhary (holding DIN 00365164) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To appoint M/s N K Jalan & Co Chartered Accountants as Statutory Auditors of the company and to fix their remuneration.

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

SD/-

Ashwin Chaudhary

Managing Director

Place : Mumbai

Date : September 1, 2015



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**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. 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.
  3. 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.
  4. Members / Proxies / Authorised Representatives should bring the enclosed attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will
  5. not be distributed at the Meeting.
  6. The Register of Members and the Register of Transfers will remain closed from **22/09/2015 to 26/09/2015** (both days inclusive).
  7. Members are requested to intimate any changes in their addresses to the Company Registrar [www.Sharexindia.com](http://www.Sharexindia.com), email [SharexIndia@vsnl.com](mailto:SharexIndia@vsnl.com) at their earliest quoting their folio numbers.
  8. 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.
  9. Members who are registered under two or more Ledger Folios are requested to write to [SharexIndia@vsnl.com](mailto:SharexIndia@vsnl.com) for the consolidation, giving particulars of such folios and send the relevant share certificates.
- SEBI & the Ministry of Corporate Affairs encourages paperless communication as a contribution to greener environment. Members holding shares in physical mode are requested to register their e-mail ID's with the Sharex (Dynamic) India Private Limited, the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to DPs in respect of shares held in electronic form. Members who wish to register their email ID can download the 'Green Initiative' form from the Company's website [www.Sharexindia.com](http://www.Sharexindia.com)
  - Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
10. 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](mailto:admin@ecominfotech.biz) to the Company at least



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7 working days before the date of the meeting so that information required may be made available at the Meeting.

11. 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.
12. 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.

## **II. 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, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 32<sup>nd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL):

II. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on **23<sup>rd</sup> September, 2015 (9:00 am)** and ends on **25<sup>th</sup> September, 2015 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **19/09/2015** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

## **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](http://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.



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- (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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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> <p>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 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"><li>In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
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"><li>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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li></ul>

- (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.



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- (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](mailto: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](mailto: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 **23/09/2015 at 9am and ends on 25/09/2015 at 5 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 **19/09/2015**, 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](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) Please note that:



Name	Ashwin Chaudhary
DIN	00365164
Age	53
Date of Appointment	July 1983
Qualification	MBA(IT)
Expertise	IT Security
Other Directorships	NIL
Chairman/ Member of Committees of Board of Directors which he is a Director	Governance and Compliance
Shareholding in the company	69.867
Relationship with any other Director of the company	Priya Chaudhary

Route map for the venue is enclosed. Prominent landmark for the venue is above Audi Showroom . Map for the same is given below.





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#### **IV 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, 2015

	<u>2014-2015</u>	(Rs. in Lacs) <u>2013-2014</u>
Net Sales / Income from operations	10.95	5.04
Other income	0.00	0.00
Total Expenses	10.95	5.01
Interest	0.00	0.00
Profit / Loss after Interest		
but before depreciation & Taxation	0.12	0.06
Depreciation	0.05	0.03
Provision for Taxation	0.05	0.01
Net Profit / Loss	0.02	0.02
Profit / (Loss) B/F.	(48.58)	(48.58)
Profit available for Appropriation		
Balance C/F to Balance Sheet	(48.56)	(48.58)

#### **RESERVES**

The General Reserve at the end of the year stands at (43.55) lakhs.

#### **TRANSFER TO RESERVES**

An amount of (0.02) lakhs is proposed to be carried to the reserves during the year ended 31st March, 2015.

#### **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.10,95,000/- as compared to Rs. 5,04,000/- last year.

#### **OPERATIONS:**

The operations of the company have been increasing now and Directors are hopeful of better result in the coming year barring unforeseen circumstances.

#### **FIXED DEPOSITS**

The Company has no public deposits as of date and will not accept any deposits without prior approval of the Statutory Authorities concerned.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company is given in the notes to the financial statements.





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**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Ashwin Chaudhary retires by rotation and being eligible offers himself for re-appointment.

A declaration by Mr. Dalpat Anjaria, Independent Director of the Company under Section 149(6)/(7) of the Companies Act, 2013 was received by the Company.

As required under Clause 49 of the Listing Agreement with the Stock Exchange, the information on the particulars of the Directors proposed for appointment/ re-appointment has been given in the Notice of the Annual General Meeting.

**BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

**REMUNERATION POLICY**

The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**MEETINGS**

During the year four Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**DELISTING FROM AHMEDABAD STOCK EXCHANGE**

The company got its Equity share capital delisted from Ahmedabad Stock Exchange (ASE), as on March 31 2015. Shareholders will no longer be able to trade the shares on ASE. However the Equity shares continue to remain listed on BSE ( Mumbai Stock Exchange). The information is provided as required under Rule 7 (d) of SEBI **(Delisting of Equity Shares), Regulations, 2009**

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of section 134(3)(c) read with section 134(5) of the Companies Act, 2013 and Clause 49(III)(D)(4)(a) of the listing agreement with Stock Exchanges in the preparation of the annual accounts for the year ended on March 31, 2015 and state that :

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. the Directors 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 of the Company for that period;



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- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors have prepared the annual accounts on a going concern basis;
- v. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. there is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **AUDITORS' REPORT**

M/s. N.K. Jalan & co. Chartered Accountants, Mumbai, were appointed at the last annual general meeting for a period of three years upto the annual general meeting of the shareholders of the company to be held in the calendar year 2017 subject to the ratification of their appointment at each annual general meeting. The Company has received a letter from them to the effect that their appointment, if made, would be within the provision prescribed under Section 139 of the Companies Act, 2013. Your Directors recommend their re-appointment. Auditors Report and Accounts are annexed herewith as “Annexure A”

### **SECRETARIAL AUDIT**

Pursuant provisions of section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s V R Associates Mumbai a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as “Annexure B”.

Our comments on the observations made in the Secretarial Audit Report are as under:

- a. Independent Auditor appointment was made however due to some issues company is in search of another Independent Auditor and shall comply with this requirement.
- b. Publication in 48 hours of announcement of results is practically difficult to comply with. Notice advertisements are not published for cost control.
- c. Since the company has very small operations, Internal Auditors, Reconstituted Audit committee, Full time company secretary, CFO cannot be cost justified. Currently Mr Ashwin Chaudhary is looking after most of the financial and compliance requirements.

### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “Annexure C”

### **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

### **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been placed on the Company's website [www.Ecominfotech.biz](http://www.Ecominfotech.biz) The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**