



E.COM INFOTECH (INDIA) LIMITED

34TH ANNUAL REPORT

FINANCIAL YEAR 2016-2017

E.COM INFOTECH (INDIA) LTD

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

WEBSITE: WWW.ECOMINFOTECH.BIZ

E-MAIL: INFO@ECOMINFOTECH.BIZ

CIN L32000MH1983PLC030400



E.COM INFOTECH (INDIA) LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th 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 September 29, 2017 at 05.00 P.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 31st March, 2017 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 Mr. Ashwin Chaudhary (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 Gupta Raj & Co., Chartered Accountants as Statutory Auditors of the company to hold office from the conclusion of this annual general meeting till the conclusion of annual general meeting for the financial year 2021-22 for and to fix their remuneration.

SPECIAL BUSINESS:

4. RE-APPOINTMENT OF AND REVISION IN THE REMUNERATION OF MR. ASHWIN CHAUDHARY, MANAGING DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and, subject to such other approvals as may be necessary, consent of the members be and is hereby accorded to the re-appointment of Mr. Ashwin K Chaudhary (DIN: 00365164) as a Managing Director of the Company for the period of three years and upon the terms and conditions, including remuneration and perquisites, as set out hereunder, with further liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted or to be constituted by the Board) to alter, modify or revise from time to time, the terms and conditions of re-appointment and remuneration of Mr. Ashwin K Chaudhary, in such manner as may be considered appropriate and in the best interests of the Company and as may be permissible at law:

1) Salary

Salary up to Rs. 50,00,000/- (Rs. Fifty Lacs only) per annum as consolidated.

2) Perquisites & Allowances

- I. House Rent Allowance in accordance with the rules of the Company.
- II. Medical Reimbursement: Reimbursement of medical expenses incurred by him for self and family subject to the ceiling of Rs. 200,000/- (Rs. 200,000 Only) in a year.



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- III. Leave Travel Allowance: Leave Travel Allowance for himself and his family, once in a year up to a sum of Rs. 1,50,000/- (Rs One Lac Fifty thousand only) per year, incurred in accordance with the rules of the Company.
- IV. Club Fees: Fees of club's subject to a maximum of two clubs. This will not include admission and life membership fees.
- V. Provident Fund, Super-annuation Fund and Gratuity: Company's contribution to Provident Fund, Superannuation Fund and Gratuity as per rules of the Company payable to Mr. Ashwin K Chaudhary will not be considered for calculating the ceiling on remuneration.
- VI. Car and Telephones: Provision of car with chauffeur for use on company's business and telephone, mobile and communication facilities like internet at residence shall not be considered as perquisites. The personal long distance calls on telephone and car for private purpose shall be billed by the company.
- VII. Leave: Leave on full pay and allowance, as per the rules of the company, but not more than one month's leave for every eleven months of service. However, leave accumulated but not availed of will not be allowed to be encashed.
- VIII. Period: Three years commencing from April 1, 2017. The office of Managing Director may be terminated by the company or by him by giving the other 3 (three) months' prior notice in writing.

3) Sitting Fees

No Sitting Fees shall be paid to the Managing Director for attending meeting of the Board of Directors or any Committee of the Board.

4) Reimbursement of Expenses:

Reimbursement of expenses incurred for travelling, boarding and lodging including for his attendant(s) during business trips; provision of car for use on the company's business; telephone expenses at residence and club membership shall be reimbursed and not considered as perquisites.

5) General:

- I. The Managing Director will perform his duties as such with regard to all work of the company and he will manage and attend to such business and carry out the directions given by the Board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board and his functions will be under the overall authority of the Board of Directors.
- II. The Managing Director shall adhere to the company's code of business conduct and ethics for Directors and Management personnel.
- III. Mr. Ashwin K Chaudhary shall satisfy all the conditions set out in Part-I of Schedule V to the Act for being eligible for the re-appointment.

RESOLVED FURTHER THAT notwithstanding anything herein above stated, wherein any financial year, during the period of his appointment, the company has no profits or its profits are inadequate, the foregoing amount of remuneration including the perquisites and benefits, as aforesaid, shall be paid to Mr. Ashwin K Chaudhary in accordance with the applicable provisions of the Act and subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds,



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matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

5. RE-APPOINTMENT OF AND REVISION IN THE REMUNERATION OF MS. PRIYA CHAUDHARY, EXECUTIVE DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the company and, subject to such other approvals as may be necessary, consent of the members be and is hereby accorded to the re-appointment of Mrs. Priya Chaudhary (DIN: 00365261) as an Executive Director of the company for the period of three years and upon the terms and conditions, including remuneration and perquisites, as set out hereunder, with further liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted or to be constituted by the Board) to alter, modify or revise from time to time, the terms and conditions of re-appointment and remuneration of Mrs. Priya Chaudhary, in such manner as may be considered appropriate and in the best interests of the company and as may be permissible at law:

1) Salary

Salary up to Rs. 40,00,000/- (Rs.Forty lacs only) per annum as consolidated.

2) Perquisites & Allowances

- I. House Rent Allowance in accordance with the rules of the company.
- II. Medical Reimbursement: Reimbursement of medical expenses incurred by her for self and family subject to the ceiling of Rs. 200,000/- (Rs. Two lacs only) in a year.
- III. Leave Travel Allowance: Leave Travel Allowance for herself and her family, once in a year up to a sum of Rs. 150,000/- (Rs. One lac fifty thousand only) per year, incurred in accordance with the rules of the company.
- IV. Club Fees: Fees of club’s subject to a maximum of two clubs. This will not include admission and life membership fees.
- V. Provident Fund, Super-annuation Fund and Gratuity: Company’s contribution to Provident Fund, Superannuation Fund and Gratuity as per rules of the company payable to Mrs. Priya Chaudhary will not be considered for calculating the ceiling on remuneration.
- VI. Car and Telephones: Provision of car with chauffeur for use on company’s business and telephone, mobile and communication facilities like internet at residence shall not be considered as perquisites. The personal long distance calls on telephone and car for private purpose shall be billed by the company.
- VII. Leave: Leave on full pay and allowance, as per the rules of the company, but not more than one month’s leave for every eleven months of service. However, leave accumulated but not availed of will not be allowed to be encashed.
- VIII. Period: Three years commencing from April 1, 2017. The office of Executive Director may be terminated by the company or by her by giving the other 3 (three) months’ prior



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notice in writing.

3) Sitting Fees

No Sitting Fees shall be paid to the Executive Director for attending meeting of the Board of Directors or any Committee of the Board.

4) Reimbursement of Expenses:

Reimbursement of expenses incurred for travelling, boarding and lodging including for her attendant(s) during business trips; provision of car for use on the Company's business; telephone expenses at residence and club membership shall be reimbursed and not considered as perquisites.

5) General:

- I. The Executive Director will perform her duties as such with regard to all work of the Company and she will manage and attend to such business and carry out the directions given by the Board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board and her functions will be under the overall authority of the Board of Directors.
- II. The Executive Director shall adhere to the Company's Code of Business Conduct and Ethics for Directors and Management personnel.
- III. Mrs. Priya Chaudhary shall satisfy all the conditions set out in Part-I of Schedule V to the Act for being eligible for the re-appointment.

RESOLVED FURTHER THAT notwithstanding anything herein above stated, wherein any financial year, during the period of her appointment, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration including the perquisites and benefits, as aforesaid, shall be paid to Mrs. Priya Chaudhary in accordance with the applicable provisions of the Act and subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

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

SD/-

Ashwin Chaudhary
Managing Director
(DIN 00365164)
Place: Mumbai
Date: September 1, 2017

**E.COM INFOTECH (INDIA) LIMITED****EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, FORMING PART OF THE NOTICE****ITEM NO.4**

Pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, the Board of Directors subject to the approval of the shareholders, at its meeting to be held on September 29, 2017, re-appointed Mr. Ashwin K Chaudhary (DIN 00365164), as a Managing Director of the Company, for a period of three years, with effect from w.e.f. April 1, 2017. The remuneration and other terms and conditions of Mr. Ashwin K Chaudhary's re-appointment as a Managing Director of the Company as set out in the resolution are subject to your approval. Mr. Ashwin K Chaudhary is a promoter of the Company and taking into account the quality of experience, outstanding leadership, scale of business handled, current needs of the business, present performance and potential assessment, the Board recommends the re-appointment of Mr. Ashwin K Chaudhary as a Managing Director of the Company, for a period of three (3) years, w.e.f. April 1, 2017, on the terms as to remuneration and otherwise as set out in the Resolution at the Item No. 4.

Mr. Ashwin K Chaudhary is related to Mrs. Priya Chaudhary, Director of the Company. The disclosure relating to Mr. Ashwin K Chaudhary, as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, is set out as an Annexure to the Notice. The Board commends the Special Resolution set out at Item No. 4 of this Notice for the approval by the Members. Except Mr. Ashwin K Chaudhary, being an appointee and Mrs. Priya Chaudhary, Director of the Company, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 4 of this Notice.

A brief profile of Mr. Ashwin Chaudhary is given below:

Name	Mr. Ashwin Chaudhary
DIN	00365164
Age	54
Date of Appointment	July 1983
Qualification	MBA
Expertise	Cyber Security
Other Directorships	NIL
Chairman/ Member of Committees of Board of Directors which he is a Director	CSR, Audit
Shareholding in the company	69.881
Relationship with any other Director of the company	Priya Chaudhary

General Information as required under Schedule V, Part II, Section II of the Companies Act, 2013:

1)	Nature of Industry	Cyber Security Consulting
2)	Date of expected date of commencement of commercial production	NA
3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4)	Financial performance based on given indicators as on 31 st March, 2017	
	Total Income	513,000
	Profit before tax	(18,60,761)
	Net profit after tax	(18,63,217)
	Dividend recommended per share	Not applicable
	Earning per share	(0.04)



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5)	Export performance and net foreign exchange earnings	NA
	Export sales	NIL
	Foreign exchange earnings	NIL
6)	Foreign investments or collaborations, if any	NIL
INFORMATION ABOUT MR. ASHWIN CHAUDHARY		
1)	Background details	CPA, MBA, Cyber Security Expert
2)	Past Remuneration	
	2015-16	NIL
	2014-15	NIL
3)	Recognition and Awards	NA
4)	Job profile and his suitability	Has considerable expertise in Cyber Security
5)	Remuneration proposed	
6)	Comparative remuneration profile with respect to industry, size of company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his/her origin)	Shall be paid less compared to industry standards
7)	Pecuniary relationship, directly or indirectly with the company or relationship with the managerial personnel, if any	Related to Mrs. Priya Chaudhary, Director
Other information:		
1)	Reasons for loss or inadequate profits	Need to focus more due to competition
2)	Steps taken or proposed to be taken for improvement	Agreement with HPE. Core focus on Cyber Security
3)	Expected increase in productivity and profits in measurable terms	Expected growth 30%
DISCLOSURES		
1)	The remuneration package of the managerial person is given in the resolution itself.	
2)	The company has not made any default in repayment of any of its debts (including public deposits, if any) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of re-appointment of the Managing Director.	
3)	Since the company did not have three non-executive directors, it did not constitute a Remuneration Committee. Since there was no disinterested quorum in the Board meeting, the decision to appoint Mr. Ashwin Chaudhary as Managing Director and payment of remuneration to him is being taken at the ensuing annual general meeting.	

ITEM NO.5

Pursuant to the provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, the Board of Directors subject to the approval of the shareholders, at its meeting to be held on September 29, 2017, re-appointed Mrs. Priya Chaudhary (DIN 00365261), as an Executive Director of the Company, for a period of three years, with effect from April 1, 2017. The remuneration and other terms and conditions of Mrs. Priya Chaudhary's re-appointment as an Executive Director of the Company as set out in the resolution are subject to your approval. Mrs. Priya Chaudhary is a promoter of the Company and taking into account the quality of experience, outstanding leadership, scale of business handled, current needs of the business, present performance and potential assessment, the Board recommends the re-appointment of Mrs. Priya Chaudhary as a Executive Director of the Company, for a period of three (3) years, w.e.f. April 1, 2017, on the terms as to remuneration and otherwise as set out in the Resolution at the Item No. 5.

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Mrs. Priya Chaudhary is related to Mr. Ashwin Chaudhary, Managing Director of the Company. The disclosure relating to Mrs. Priya Chaudhary, as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, is set out as an Annexure to the Notice. The Board commends the Special Resolution set out at Item No.5 of this Notice for the approval by the Members. Except Mrs. Priya Chaudhary, being an appointee and Mr. Ashwin K Chaudhary, Managing Director of the Company, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 5 of this Notice.

A brief profile of Mrs. Priya Chaudhary is given below:

Name	Mrs. Priya Chaudhary
DIN	00365261
Age	52
Date of Appointment	Jan 2000
Qualification	BA
Expertise	HR, Stake holder Relationship
Other Directorships	NIL
Chairman/ Member of Committees of Board of Directors which he is a Director	CSR, Audit
Shareholding in the company	2.813
Relationship with any other Director of the company	Ashwin Chaudhary

General Information as required under Schedule V, Part II, Section II of the Companies Act, 2013:

1)	Nature of Industry	IT Consulting
2)	Date of expected date of commencement of commercial production	NA
3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4)	Financial performance based on given indicators as on 31 st March, 2017	
	Total Income	513,000
	Profit before tax	(18,60,761)
	Net profit after tax	(18,63,217)
	Dividend recommended per share	NA
	Earning per share	(0.04)
5)	Export performance and net foreign exchange earnings	NIL
	Export sales	NIL
	Foreign exchange earnings	NIL
6)	Foreign investments or collaborations, if any	NA
	INFORMATION ABOUT MRS. PRIYA CHAUDHARY	
1)	Background details	BA with 25 years experience
2)	Past Remuneration	
	2015-16	120,000
	2014-15	240,000
3)	Recognition and Awards	NIL
4)	Job profile and her suitability	Manages Day to Day client relations and general administration.
5)	Remuneration proposed	40 lacs p.a
6)	Comparative remuneration profile with respect to industry, size of company, profile of the position and person (in case of expatriates)	Shall be paid less compared to industry standards

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	the relevant details would be w.r.t. the country of his/her origin)	
7)	Pecuniary relationship, directly or indirectly with the company or relationship with the managerial personnel, if any	Related to Mr. Ashwin Chaudhary, Managing Director
	Other information:	
1)	Reasons for loss or inadequate profits	Need to focus more due to competition
2)	Steps taken or proposed to be taken for improvement	Agreement with HPE. Core focus on Cyber Security
3)	Expected increase in productivity and profits in measurable terms	Expected growth 30%
	DISCLOSURES	
1)	The remuneration package of the managerial person is given in the resolution itself.	
2)	The company has not made any default in repayment of any of its debts (including public deposits, if any) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year before the date of re-appointment of the Managing Director.	
3)	Since the company did not have three non-executive directors, it did not constitute a Remuneration Committee. Since there was no disinterested quorum in the Board meeting, the decision to appoint Mrs. Priya Chaudhary as Executive Director and payment of remuneration to her is being taken at the ensuing annual general meeting.	

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

SD/-

Ashwin Chaudhary
Managing Director
(DIN 00365164)

Place: Mumbai

Date: September 1, 2017

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 not be distributed at the meeting.



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5. The Register of Members and the Register of Transfers will remain closed from **24/09/2017 to 28/09/2017** (both days inclusive).
6. 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.
7. 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.
8. 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.
 - 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 (RTA) 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 RTA 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 viz. 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.
9. 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.
10. 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 regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 are provided in the Corporate Governance Report forming part of the Annual Report.
11. Relevant documents referred to in the accompanying Notice and the Statements 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 regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 34th 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**):