

Board of Directors Jayesh Katakia - Director
Chandan Paswan - Director
Arvind Jain - Director

Bankers Canara Bank

Auditors K, R. Tiwari & Co.
Chartered Accountants
Mumbai

Registered Office 4, Bahadur Manzil, 16/30, Store Lane,
S.A. Brelvi Road, Fort, Mumbai-400001

ANNUAL GENERAL MEETING

Date : Friday, 28th day of September, 2012

Time : 11.00 A.M.

Venue : 4, Bahadur Manzil, 16/30, Store Lane,
S.A. Brelvi Road, Fort, Mumbai-400001

NOTICE

NOTICE is hereby given that the 44th Annual General Meeting of **INDIA E-COMMERCE LIMITED** will be held at the Registered Office of the Company at 4, Bahadur Manzil, 16/30, Store Lane, S.A. Brelvi Road, Fort, Mumbai-400001 on Friday, 28th day of September, 2012 at 11.00 A.M. to transact the following business.

ORDINARY BUSINESS:

To receive, consider & adopt the Audited Balance Sheet as at 31st March, 2012 & Profit & Loss Account for the year ended on that date and the Reports' of the Board of Directors & Auditors thereon.

To appoint a Director in place of Mr. Chandan Paswan, who retires by rotation, and being eligible, offers himself for re-appointment.

To consider and approve re-appointment of M/s K.R. Tiwari & Co. Chartered Accountants as Statutory Auditors, who retires at the meeting and being eligible, offer themselves for re-appointment.

By Order of the Board
For **INDIA E-COMMERCE LIMITED**

Sd/-

DIRECTOR

Date : 14th August, 2012

Place : Mumbai

Registered Office:

4, Bahadur Manzil, 16/30, Store Lane,
S.A. Brelvi Road, Fort,
Mumbai-400001

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. For convenience of Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and hand over the Attendance Slip at the place of Meeting. The Proxy of a Member should mark on the Attendance Slip as a Proxy.
3. The Register of Members and the Shares Transfer Books of the Company will be closed from Saturday, the 22nd day of September, 2012 to Friday, the 28th day of September, 2012 (both days inclusive).
4. The members are requested to:
 - (a) Intimate to the Company changes, if any, in their Registered Address, Bank Account Number / details etc. at an early date;
 - (b) Quote ledger folio numbers in all their correspondences;
 - (c) Approach the Company for consolidation of folios, if shareholdings are under multiple folios;
 - (d) Get the shares transferred in joint names, if they are held in single name to avoid in convenience;
 - (e) Bring their copies of the Annual Report and the Attendance Slip duly filled in for attending the Annual General Meeting;
 - (f) Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company at the registered office address so as to reach at least seven days before the date of the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.

DIRECTORS REPORT**Dear Members,**

Your Directors present their 44th Annual Report and Audited Statements of Accounts for the year ended on 31st March 2012.

FINANCIAL RESULTS:

The Company had no business operations during the year under review and has incurred a loss of Rs. 0.12 Lakhs against the loss of Rs. 0.12 incurred during previous year.

DIVIDEND:

Your Directors regret their inability to recommend any dividend until carry forward losses are hopefully wiped out.

DIRECTORS:

Mr. Chandan Paswan, Director retires by rotation and being eligible offers himself for reappointment.

DEPOSITS:

The Company has not accepted any Deposit from the Public during the year under review. As on 31st March, 2012 no unclaimed deposits are lying with the Company.

PARTICULARS OF EMPLOYEES:

The Company does not have any employee of the category specified in Section 217 (2-A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

AUDITORS:

The Auditor of the company **M/s. K.R. TIWARI & CO.** holds office until the conclusion of the ensuing Annual General Meeting and are recommended for appoint. The Company has received certificate from the Auditors to the effect that their appointment, if made would be within the prescribed limits under section 224 (1-B) of The Companies Act, 1956.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217 (2AA) of the Companies Act 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- a) That in the preparation of the annual accounts for the financial year ended 31st March, 2012, the applicable accounting standards have been followed and there has been no material departure;
- b) That the directors have selected such accounting policies were applied consistently and the Directors made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of financial year and of profit of the company for that year under review.
- c) That the directors have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) That the annual accounts have been prepared on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

As there is nil expenditure on the points mentioned above, no particulars furnished in this report as required under Section 217(1)(e) of the Companies Act'1956 read with Companies (Disclosures of Particulars in the report of the Board of Directors) Rules'1988 regarding conservation of energy, technology, absorption and foreign exchange earnings and outgo.

By Order of the Board
For **INDIA E-COMMERCE LIMITED**

Sd/-

DIRECTOR

Date : 14th August, 2012

Place : Mumbai

Registered Office:

4, Bahadur Manzil, 16/30, Store Lane,
S.A. Brelvi Road, Fort,
Mumbai-400001

MANAGEMENT DISCUSSION AND ANALYSIS**1) Business Segment:**

Virtually there was no business segment during the year under review as the Company has not carried out any business activity during the year under review.

2) Business Overview:

Your Company has not carried out any business activity during the year under review.

3) Internal Control Systems:

Our company has adequate and proper system of internal controls commensurate with the size and business operations to ensure its assets from unauthorized transactions, unauthorized uses or dispositions. We have an Audit Committee of the Board of Directors. The Committee meet periodically and supervise the activities to plug the weakness in the System.

4) Human Resources:

Human resource is a valuable asset and the Company endeavors to provide an environment that each employee is motivated to contribute his best to achieve the Company's goals.

5) Corporate Sustainability and Social Responsibility:

The Company constantly strives to meet and exceed expectations in terms of the quality of its business and services. The Company commits itself to ethical and sustainable operation and development of all business activities according to responsible care and its own code of conduct. Corporate Social Responsibility is an integral part of the Company's philosophy and participates in activities in the area of education and health.

6) Cautionary Statement:

Statements made in the Management Discussion and analysis describing the Company's objectives, projections, estimates, predictions and expectations may be 'forward looking statements' within the meaning of applicable securities law and regulations. Actual results might differ materially from those either expressed or implied.

7) Compliance:

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis. New Instructions/guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes.