

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, 27th day of September, 2013

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 45th 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, 27th day of September, 2013 at 11.00 A.M. to transact the following business.

ORDINARY BUSINESS:

To receive, consider & adopt the Audited Balance Sheet as at 31st March, 2013, the statement of Profit & Loss 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. Jayesh Katakia, 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 : 30th May, 2013

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 21st day of September, 2013 to Friday, the 27th day of September, 2013 (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 the 45th Annual Report with Audited Statements of Accounts for the year ended 31st March 2013.

FINANCIAL RESULTS:

The Company has started dealing in fabrics and yarns in the textile segment. The Company has achieved a turnover of Rs. 937500/- as compared to nil turnover during the preceding financial year. During the year under review, the Company has incurred a loss of Rs. 3,470/- as compared to loss of Rs. 11790/- during the preceding financial year.

DIVIDEND:

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

DIRECTORS:

Mr. Jayesh Katakia, 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, 2013 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, 2013, 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/-

Date : 30th May, 2013
Place : Mumbai

DIRECTOR

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.

ANNEXURE TO THE DIRECTORS' REPORT**1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

The Company's philosophy on Corporate Governance finds its roots in the rich legacy of ethical governance practices. The Company will continue to focus its energies and resources in creating and safeguarding of shareholders wealth and, at the same time, protect the interests of all its stakeholders.

2. BOARD OF DIRECTORS:**2.1 Composition:**

The Board of Directors as on 31st March, 2013 comprises of three Directors, of which 2 are Non-Executive Independent, who brings in a wide range of skills and experience to the Board. The Chairman is Non-Executive and the number of Independent Directors is two. The composition of the Board is in conformity with Clause 49 of the Listing Agreement.

Four Board Meetings were held during the year and the gap between two meetings did not exceed four months. The Board of Directors met 4 times on 14th May,2012, 14th August,2012, 7th November,2012 and 13th February,2013 during the financial year 2012-2013.

2.2 Composition of Board and attendance record:

Name of Director	Category of Directorship	Attendance at		No. of other Directorships and other Committee Memberships / Chairmanship		
		Board Meetings	Last AGM	Other Directorships #	Committee Memberships ##	Committee Chairmanships
Mr. Chandan Paswan	Non-Executive, Independent	4	Yes	Nil	Nil	Nil
Mr. Arvind Jain	Non-Executive, Independent	4	Yes	Nil	Nil	Nil
Mr. Jayesh Katakia	Non-Executive, Promoter	4	Yes	Nil	Nil	Nil

Alternate Directorships and directorships in private companies, foreign companies and Section 25 Companies are excluded.

Represents Memberships / Chairmanships of Audit Committee and Shareholders' / Investors' Grievance Committee.

3. AUDIT COMMITTEE:

The Audit Committee consists of two Independent Directors & the Non Executive Chairman. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise.

The members possess adequate knowledge of Accounts, Audit and Finance etc. Mr. Chandan Paswan is the Chairman of the Audit Committee.

The primary purpose of the Audit Committee is to assist the Board of Directors (the "Board") in filling its oversight responsibilities with respect to (a) the accounting and financial reporting processes of the Company, including the integrity of the audited financial results and other financial information provided by the Company to its stockholders, the public, stock exchanges and others, (b) the Company's compliances with legal and regulatory requirements, (c) the Company's independent auditors' qualification and independence, (d) the audit of the Company's Financial statements, and the performance of the Company's internal audit function and its Independent Auditors.

The members of Audit Committee met four times on 4 times on 14th May,2012, 14th August, 2012, 7th November,2012 and 13th February,2013 during the financial year 2012-2013.

Name	Number of Meetings Held	Meetings Attended
Mr. Jayesh Katakia	4	4
Mr. Arvind Jain	4	4
Mr. Chandan Paswan*	4	4

*Chairman of Committee

4. REMUNERATION COMMITTEE:

Since, the Company does not have remuneration Committee (constitution of which is a non-mandatory requirement); the details pertaining to the same are not provided.

Details of Remuneration paid to Directors

No Fees has been paid to any Directors of the Company for attending Board & Committee Meetings during the year under review and no remuneration was paid to any of them.