

<b>Board of Directors</b>	Ms. Jinal Loadya	Independent Director
	Mr. Siddharth Panjri	Independent Director
	Mr. Arvind Jain	Whole Time Director
<b>Bankers</b>	HDFC Bank Limited,	Mumbai
<b>Auditors</b>	M/s K.R. Tiwari & Co. Chartered Accountants Mumbai	
<b>Registered Office</b>	123, 1st Floor, Trinity CHS Limited, Plot No. 261, Dr. Cawasji Hormasji Street, Dhobi Talao, Mumbai-400002	
<b>Registrar &amp; Share Transfer Agent</b>	Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400078	
<b>Annual General Meeting</b>	<b>Date</b>	17th September, 2016
	<b>Time</b>	10.00 A.M.
	<b>Venue</b>	123, 1 <sup>st</sup> Floor, Trinity CHS Limited, Plot No. 261, Dr. Cawasji Hormasji Street, Dhobi Talao, Mumbai-400002

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT 48TH ANNUAL GENERAL MEETING OF THE MEMBERS OF INDIA E-COMMERCE LIMITED WILL BE HELD AT REGISTERED OFFICE OF THE COMPANY AT 123, 1<sup>ST</sup> FLOOR, TRINITY CHS LIMITED, PLOT NO. 261, DR. CAWASJI HORMASJI STREET, DHOB TALAO, MUMBAI-400002 ON SATURDAY, THE 17TH DAY OF SEPTEMBER, 2016 AT 10:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS.**

**ORDINARY BUSINESS:**

- 1** To receive, consider & adopt the audited financial statements for the financial year ended 31<sup>st</sup> March, 2016 together with the reports of the Board of Directors and Auditors' thereon.
- 2** To consider and if thought fit, to pass with or without modification (s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s K. R. Tiwari & Co., Chartered Accountants (Firm Registration Number 111003W) be and is hereby ratified as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

**SPECIAL BUSINESS:**

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

**"RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to approval of Central Government, if required, consent of the members be and are hereby accorded to appointment of Mr. Arvind Kumar Jain (DIN: 01965955) as Whole Time Director of the Company for a period of 5 (Three) years with effect from 1st June, 2016 i.e. upto 31st May, 2021 with power to manage the affairs of the Company and maximum remuneration payable upto Rs.5,00,000 per annum (Rupees Five Lacs Only) with power to Board to vary within the limit as specified and on such terms and conditions as

may be agreed with the liberty to the Board to alter and vary the said terms and conditions as it may deem fit and as may be acceptable to Mr. Arvind Kumar Jain.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from the shareholders and Central Government, as may be required in this regard.”

By Order of the Board  
**For India E-Commerce Limited**

Place : Mumbai  
Date : 30.06.2016

Sd/-  
**Arvind Jain**  
Director

**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 SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The proxies to be effective should be deposited at the registered office of the company not less than forty eight (48) hours before the commencement of the meeting and in default, the instrument of proxy shall be treated as invalid. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable. A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights.
- 2** Corporate members are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.
- 3** All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting.
- 4** All members are requested to intimate changes, if any, in their registered address, immediately to the Registrar & Transfer Agents, Link Intime India Private Limited or to their depository participants in case shares are held in depository form.
- 5** The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.
- 6** The Register of Members and the Shares Transfer Books of the Company will be closed from Saturday, the 10th day of September, 2016 to Saturday, the 17th day of September, 2016 (both days inclusive).
- 7** In accordance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link

www.evotingindia.com during the following voting period: The voting period begins on Wednesday, 14th September, 2016 (9.00 am) and ends on Friday, 16th September, 2016 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Saturday, 10<sup>th</sup> September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- 8 The Company has appointed Mr. Dinesh Kumar Deora, Practicing Company Secretary, as 'scrutinizer' (the "Scrutinizer"), for conducting the e-voting process for the Extraordinary General Meeting in a fair and transparent manner.
- 9 The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the remote e-voting period unblock the votes in the presence of at least two (2) witnesses who are not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the chairman of the Company.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on **Wednesday, 14th September, 2016 at 9.00 a.m.** and ends on **Friday, 16th September, 2016 at 5.00 p.m.** During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, 10th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "India E-Commerce Limited" from the drop down menu and click on "SUBMIT".
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.

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

Enter	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"> <li>• 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.</li> <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	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.
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> <p>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 (v).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN for the relevant <India E-Commerce Limited> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Institutional Shareholders & Custodians:**
  - 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.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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).

**STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 3**

In terms of the provisions of Section 203 of the Companies Act, 2013 the Company being listed entity is required to have either Managing Director, or Chief Executive Officer or manager and in their absence, a Whole-Time Director. In the light of the same the Board of Directors at its meeting held on 30th May, 2016 had based on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Arvind Kumar Jain as Whole Time Director, liable to retire by rotation for a period of five years with effect from 1st June, 2016 till 31st May, 2021 on such remuneration as may be approved but within maximum limit of Rs.5,00,000 (Rupees Five Lacs) per annum and on such terms and conditions as may be agreed between the Board and Mr. Arvind Kumar Jain.

Mr. Arvind Kumar Jain has around two decade of experience in the field of dealing in the textile, textile products and real estate and his appointment will benefit the Company with his experience in these fields.

In terms of the provisions of Section 197 of the Act, the appointment of Mr. Arvind Kumar Jain is required to be approved by the Shareholders and if it does not fall within the criteria of Schedule V the approval of Central Government will be obtained. Mr. Arvind Kumar Jain do not hold any shares in the Company and was initially appointed as an Independent Director in the Company and is not related with the any Key Managerial Personnel.

Except Mr. Arvind Kumar Jain, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3. The Board commends the Resolution set out at Item No. 3 of the Notice for your approval.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in these Resolutions except to the extent of their shareholdings in the Company.

By Order of the Board  
**For India E-Commerce Limited**

Place : Mumbai  
Date : 30.06.2016

Sd/-  
**Arvind Kumar Jain**  
Whole Time Director



## **DIRECTORS REPORT**

**Dear Members,**

Your Directors have pleasure in presenting the 48th Annual Report of your Company for the financial year ended 31<sup>st</sup> March, 2016.

**1. FINANCIAL RESULTS:**

During the year your Company has achieved the turnover of Rs. 5.12 Lakh as compared to Rs. 2.04 Lakh in corresponding previous year and has incurred Loss of Rs. 0.50 Lakh as against the loss of Rs. 7.39 Lakh during the corresponding previous year. Since the Company has suffered loss during the current year there is no provision for income tax.

**2. DIVIDEND:**

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

**3. TRANSFER TO RESERVES:**

Since the Company has no surplus during the year no amount has been transferred to the Reserves maintained by the Company.

**4. BRIEF STATE OF COMPANY'S AFFAIR:**

The Company has business objectives of films distribution, media content and related products, however in view of the financial conditions of the Company, during the year minimal business operations has taken place.

**5. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:**

The proposed Scheme of Arrangement for reduction of capital of Company envisaging reduction of paid up capital from Rs.3,01,05,000/- divided into 30,10,500 Equity Shares of Rs.10/- each to Rs.45,15,750/- divided into 4,51,575 Equity Shares of Rs.10/- each, without any payment of the cancelled value of said shares to the shareholders of the Company has been confirmed by the Hon'ble High Court of Bombay on 26<sup>th</sup> February, 2016 and same will be effective once the same is taken on record by ROC at Mumbai.

**6. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION:**

There are no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial

year of the Company to which the financial statements relate and the date of the report.

**7 PUBLIC DEPOSITS:**

Your Company has not accepted any fixed deposits from the public under Section 73 of the Companies Act, 2013 and is therefore not required to furnish information in respect of outstanding deposits under and Companies (Acceptance of Deposits) Rules, 2015.

**8 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

During the year your Company has not given any loan, Guarantee or not made any investment under Section 186 of the Act.

**9 EXTRACT OF ANNUAL RETURN:**

The extract of the Annual Return in form MGT – 9 as required under Section 92 (3) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, is attached herewith as Annexure - A.

**10 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 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 regarding conservation of energy, technology, absorption and foreign exchange earnings and outgo.

**11 BOARD OF DIRECTORS:**

**COMPOSITION OF THE BOARD:**

Board of Directors comprises of 3 (Three) Directors out of which 2 (Two) are Independent Non Executive Directors including 1 (One) Woman Director.

**RETIREMENT BY ROTATION:**

Mr. Arvind Kumar Jain is the director who will be subject to retirement by rotation.