

31ST ANNUAL REPORT

FINANCIAL YEAR 2013-2014

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

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

NOTICE is hereby given that the 31st 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 Friday the 5th September, 2014 at 9.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2014 and report of the Directors and Auditors thereon.
2. To appoint a Director in place of Priya Chaudhary who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting, for 3(three) consecutive years till the conclusion of the 34th annual general meeting in the calendar year 2017 and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and of the Companies (Audit and Auditors) Rules, 2014, M/s N K Jalan & Co (C A No.011878) Chartered Accountants be and are hereby appointed as Auditors of the company to hold office from the conclusion of this annual general meeting for three consecutive years until the conclusion of the 34th annual general meeting of the shareholders of the company in the calendar year 2017, subject to ratification by the shareholders annually, at such remuneration as shall be fixed by the Board of Director of the company.”

SPECIAL BUSINESS:

4. Appointment of Mr. Dalpat Anjaria as Independent Directors:

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Dalpat Anjaria , a Director of the company who has submitted a declaration that he meets the criteria for

independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the company to hold office for five consecutive years for a term upto March 31, 2019.”

5. Appointment of Mr. J.K. Subramanian as Independent Director:

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. J.K. Subramanian , a Director of the company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the company to hold office for five consecutive years for a term up to March 31, 2019.”

6. Borrowings/ Financial Assistance:

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

“RESOLVED THAT pursuant to section 180(1)(c) and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (“Act”) and the applicable Rules made thereunder, consent of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board”, which term shall include its Committee(s) constituted/ to be constituted for the purpose) to borrow any sum, or sums of monies and/ or to receive/ avail of financial assistance or to undertake financial obligation in any form, from time to time, from any one or more of the financial institutions, banks, funds and/ or from any one or more other persons, firms, bodies corporate, mutual funds or entities, whether by way of loans, advances, deposits or bills discounting, issue of debentures, bonds, financial arrangement or obligations or otherwise and whether unsecured or secured by mortgage, charge, hypothecation, lien or pledge of the company’s assets and properties, whether immovable or movable and all or any of the undertakings of the company notwithstanding that the monies to be borrowed together with the monies already borrowed by the company may exceed the paid up share capital of the company and its free reserves provided that the total amounts so borrowed (apart from temporary loans obtained from the company’s bankers in the ordinary course of business) and

outstanding at any point of time shall not exceed Rs. 50 crores (Rupees fifty crores) and the Board be and is hereby authorized to execute/ cause to execute such agreements, debenture trust deeds, indentures of mortgage, deeds of hypothecation/ charge, lien, promissory notes and other deeds and instruments in writings containing such conditions and covenants to do/ cause to do all acts, deeds, matters and things in this regard as the Board may think fit and proper.”

7. Creation of charge for Borrowings/ Financial Assistance availed:

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

“RESOLVED THAT consent of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include its Committee(s) constituted/ to be constituted for the purpose) to create mortgages/ charges on all or any of the movable and/ or immovable properties and assets, both present and future, or on the whole or substantially the whole of the undertaking or undertakings of the company, exclusively or ranking pari-passu with or second or subservient or subordinate to the mortgages/ charges, if any, already created or to be created in future by the company, for securing any loans and/or advances and/or issue of debentures/ bonds and/or guarantees and/or any financial assistance or obligations obtained/ undertaken/ made or that may be obtained/ undertaken/ made by the company and/ or any one or more of its subsidiary/ group companies, both present and that which may be established or acquired by the company in future in India or abroad with power to take over the management, business and undertaking of the company in certain events of default, on such terms and conditions and at such times and in such form and manners as the Board may deem fit so that the total outstanding amount at any time so secured shall not exceed the amounts consented by the company by the resolution passed at this meeting pursuant to section 180(1)(c) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (“Act”) or up to the higher amount/s as may be so consented by the company from time to time in future, together with interest thereon, and further interest, costs, charges, expenses, remuneration and other monies payable in connection therewith and that this consent shall also be the consent of the members under and as contemplated by section 180(1)(a) and other applicable provisions, if any, of the Act and the applicable Rules made thereunder.

RESOLVED FURTHER THAT the Board be and is hereby authorized to and cause to prepare, finalize, approve and execute on behalf of the company, all documents, deeds, agreements, declarations, undertakings and writings as may be necessary and/ or expedient for giving effect to the foregoing resolution and to vary and/ or alter the terms and conditions of the security created/ to be created as aforesaid as it may deem fit and generally to do and / or cause to do all acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

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

SD/-
Ashwin Chaudhary
Managing Director
Place : Mumbai
Date : August 1, 2014

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. The explanatory statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto.
3. 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.
4. The Register of Members and the Register of Transfers will remain closed from **01/09/2014 to 05/09/2014** (both days inclusive).
5. 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.
6. 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.
7. 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.
8. 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.

9. 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.
10. 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.

11. 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, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

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
- (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.
- (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 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:

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">• 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 last 8 digits of the demat account/folio number in the PAN field.• In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
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">• 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 number of shares held by you as on the cut off date in the Dividend Bank details field.

(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.

- (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.
 - 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 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 **28/08/2014** at 10 am and ends on **30/08/2014** at 6 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 **01/09/2014**, 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 under help section or write an email to helpdesk.evoting@cdslindia.com. Please note that:

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

SD/-
Ashwin Chaudhary
Managing Director
Place: Mumbai
Date: 01/08/2014

Explanatory Statement under section 102 of the Companies Act, 2013

Item No. 4 & 5

Appointment of Independent Directors:

Section 149 of the Companies Act, 2013 ("the Act") requires all listed public companies to have at least one-third of the total number of directors as Independent Directors. Your company complies with this requirement.

Section 149(10) further provides that Independent Directors are required to hold office for a term up to five consecutive years on the Board of a company and can be re-appointed thereafter subject to the limit under section 149(11) of the Act which provides that they shall not hold office for more than two consecutive years.

The amended clause 49 of the Listing Agreement with the Stock exchanges also stipulates similar conditions with regard to initial tenure for appointment of Independent Directors for a term up to five consecutive years.

Further in terms of section 149(13) read with Explanation to section 152(6) of the Act, Independent Directors are not liable to retire by rotation.

The following Directors on the Board of your company qualify as Independent Directors under section 149 of the Act and clause 49 of the Listing Agreement.

- 1) Mr. Dalpat Anjaria

2) Mr. J.K. Subramanian

These directors were duly appointed under the Companies Act, 1956 as Directors liable to retire by rotation. In order to give effect to the aforesaid provisions of the Act, it is proposed that these Directors be appointed as Independent Directors under section 149 of the Act read with the amended clause 49 of the Listing Agreement to hold office for five consecutive years for a term up to March 31, 2019.

None of the above named Directors are disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as Directors.

The company has received notices in writing from members along with the deposit of requisite amount under section 160 of the Act proposing the candidature of each of the afore named Directors for the office of Directors of the company.

The company has received declarations from all the afore named Directors that they meet with the criteria of independence as prescribed both under section 149(6) of the Act and under clause 49 of the Listing Agreement.

In the opinion of the Board, they fulfill the conditions for their appointment as Independent Directors as specified in the Act and the Listing Agreement. They are independent of the management.

Brief details of these Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships 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.

Keeping in view their expertise and knowledge, it will be in the interest of the company that these Directors are appointed as Independent Directors.

Copy of the draft letter for appointment of these Directors as Independent Directors setting out the terms and conditions is available for inspection by members at the registered office of the company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Except for the respective Directors/ their relatives who may be deemed to be interested in the respective resolutions at item nos. 4 & 5 of the Notice as it concerns their appointment as Independent Directors, none of the other Directors/ Key Managerial Personnel of the company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the respective resolutions set out at Item Nos. 4 & 5 of the Notice.

The Board recommends the Ordinary resolutions set out at Item No. 4 & 5 of the Notice, for approval of the shareholders.

Item no. 6 & 7

Borrowings/ Financial Assistance and Creation of Charge

The members of the company had at the 21st annual general meeting passed an ordinary resolution under section 293(1)(d) of the Companies Act, 1956 granting their consent for availing borrowings over and above the aggregate of paid up share capital and free reserves of the company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time should not exceed Rs.50 crores.

Section 180(1)(c) of the Companies Act, 2013 ("the Act") provides for similar consent to be sought from members by way of special resolution. Hence the resolution at Item No. 6 of the accompanying Notice which your Board recommends for your approval. The maximum limit for borrowings/ availing of financial assistance is Rs.50 Crores.

In order to secure the borrowings/ financial assistance referred to in the resolution at Item No. 6 of the accompanying Notice the company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the company. As per section 180(1)(a) of the Act, consent of the company by a special resolution is required to be obtained by the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the company. Since mortgaging or charging the moveable and/ or immovable properties and assets of the company with the right of taking over management or control in certain events of default may be considered to be disposal of the company's undertaking within the meaning of section 180(1)(a) of the Act, it is proposed to seek approval of the shareholders for creating such mortgages and/ or charges on the assets and properties of the company both present and future. Hence the resolution at Item no. 7 of the accompanying Notice which your Board recommends for your approval.

None of the Directors and Key Managerial Personnel of the company nor their relatives are concerned or interested, financially or otherwise, in the resolutions at Item nos. 6 & 7 of the accompanying Notice.

Date: 01/08/2014

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, 2014

	<u>2013-2014</u>	(Rs. in Lacs) <u>2012-2013</u>
Net Sales / Income from operations	5.04	16.23
Other income	0.00	0.00
Total Expenses	4.98	16.00
Interest	0.00	0.00
Profit / Loss after Interest		
but before depreciation & Taxation	0.06	0.23
Depreciation	0.03	0.12
Provision for Taxation	0.01	0.04
Net Profit / Loss	0.02	0.07
Profit / (Loss) B/F.	(48.58)	(48.66)
Profit available for Appropriation		
Balance C/F to Balance Sheet	(48.57)	(48.59)

RESERVES:

The General Reserve at the end of the year stands at Rs.5, 00,000/-

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.504000/- as compared to Rs. 1623057/- last year.

OPERATIONS:

The operations of the company have been reduced because of worldwide recession but Directors are hopeful of better result in the coming year barring unforeseen circumstances.

BOARD OF DIRECTORS:

No changes in the Board of Directors during the year.

DIRECTOR'S RESPONSIBILITY STATEMENT:

The Annual Accounts have been prepared as per the accounting standards prescribed under section 211 (3C) of the Companies Act, 1956 and there are no material departures from the said accounting standards.

The accounting policies selected and the judgements and estimates made 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 the year ended 31st March, 2014.

Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and preventing and detecting fraud and other irregularities.

The annual accounts have been prepared on a going concern basis.

PARTICULARS OF EMPLOYEES:

The company does not have any employees whose particulars are required to be given under section 217(2A) of the Company Act, 1956 read with the companies (Particulars of employees Rule 1975).

(I) PARTICULARS UNDER SECTION 217(1) (E) OF THE COMPANIES ACT 1956:

Members for conservation of energy are an on going process and it has resulted in conservation of energy.

(II) TECHNOLOGY ABSORPTION:

Research and development (R&D):

01. Specific areas in which R&D carried out by the company	NIL
02. Benefit derived as a result of the above R&D	N.A
03. Future plan of action	NIL
04. Expenditure on R&D	NIL

(III) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earning in Foreign Exchange	NIL
Expenditure in Foreign Exchange	NIL

ACCOUNTS & AUDITOR'S REPORT:

As per Note 11 to the Balance Sheet, the Auditor states that no provision has been made for Sundry debtors doubtful of recovery amounting to ` 3,65,79,872/-. In the opinion of Board of Directors, all of them are fully recoverable and hence no provision is made in Books of account. The other observations made by the Auditors in their report are self explanatory.

REPORT ON CORPORATE GOVERNANCE:

The Report on Corporate Governance is attached to this Report.

AUDITORS:

Our current auditors have verbally expressed their ability to continue our audit and the Directors shall consider to appoint M/S N. K. Jalan & Co. as auditor for the next financial year till the conclusion of the next Annual General Meeting in place of retiring auditor subject to AGM approval.

For and on Behalf of the Board of Directors.

For and on Behalf of the Board of Directors.

SD/-
MANAGING DIRECTOR
Ashwin Chaudhary

SD/-
DIRECTOR
Priya Chaudhary

Place : Mumbai
Date : 15/05/2014

REPORT ON CORPORATE GOVERNANCE

(To be included as part of the Annual Report)

I. Company's philosophy of Corporate Governance:

Our Company believes that corporate governance is about commitment to values and ethical business conduct. It is about how an organization is managed. Towards this end our company strives to instill and maintain a commitment to do right things.

II. Board of Directors:

The following are the information on the Board of Directors of the Company: -

1) Composition and Category

- a) Ashwin K. Chaudary - Executive-Chairman
- b) Priya A. Chaudary - Executive- Director
- c) J. K. Subramanian – Non-Executive Independent
- d) Dalpat Anjaria - Non-Executive Independent

2) Attendance of Directors: Directors have attended the Board Meetings.

3) Number of Board of Director Meetings: Four

Held on: 25/05/2013, 19/07/2013, 14/10/2013 & 25/01/2014,

III. Audit Committee:

The Company has appointed an Audit Committee for looking into major traditions with an independent director Mr. Dalpat Anjaria has been in the finance field.

IV. Remuneration Committee:

The remuneration of the executive directors are consolidated and fixed. There were no other benefits paid to the Directors except for the consolidated pay. All the compensation was discussed in the Board Meeting and has been passed by the Board.

V. Shareholders Committee:

Name of Non Executive Director heading the Committee	Mr. Dalpat Anjaria
Name and Designation of Compliance Officer	Mr. Ashwin Chaudhary- Managing Director
Number of shareholders complaints received	NIL
Number not solved to satisfaction of shareholders	NIL
Number of Pending Complaints	NIL

VI. General Body Meeting:

Location and time where last three AGM's held	Year	Date	Time	Location
	2010-2011	20/08/2011	10:00am	74, Whispering Palms, Lokhandwala Township, Kandivali (East), Mumbai – 400101.
	2011-2012	25/08/2012	10:00am	1/17, Heera Panna Mall, New Link Road, Andheri - West,

	Mumbai – 400102. 2012-2013 30/08/2013 11:00am Level 3, Neo Vikram, New Link Road, Andheri - West, Mumbai – 400058
Whether any special resolutions passed in the previous 3 AGM's	NIL
Whether any special resolutions passed last year through postal ballot –details of voting pattern	NIL
Person who conducted the postal ballot exercise	NIL
Whether any special resolution is proposed to be conducted through postal ballot	NIL
Procedure for postal ballot	NIL

VII. Disclosures:

i) Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large	NIL
ii) Disclosure of accounting treatment, if different, from that prescribed in Accounting Standards with explanation	NIL
iii) Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any	NA
iv) Whistle Brower policy and affirmation that no personnel has been denied access to the audit committee	NA

VIII. Means of Communication:

i) Half yearly report sent to each household of shareholders	NO
ii) Quarterly results	YES
iii) Newspapers wherein results normally published	Free Press Journal (English), Mumbai ; Navshakti (Marathi), Mumbai
iv) Any website, where displayed	NO
v) Whether it also displays official news releases; and	NO
vi) The presentations made to institutional investors or to the analysts.	NO
vi) Whether MD&A is a part of annual report or not.	NO

IX) General Shareholders information:

i) AGM: Date , Time, and venue	Date 05/09/2014	Time 09:30am	Location Level 3, Neo Vikram, New Link Road, Andheri - West, Mumbai – 400058.
ii) Financial Calendar	01/04/2013 – 31/03/2014		
iii) Date of Book closure	01/09/14 TO 05/09/14 (Both days inclusive)		
iv) Dividend payment date	Not Recommended		
v) Listing on Stock Exchange	Bombay Stock Exchange		
vi) Stock code	531533		
vii) Market Price Date : High, Low during each month in last financial year	Month	High Price	Low Price
	April 2013	22.75	19.50
	May 2013	23.70	18.55
	June 2013	23.00	16.80
	July 2013	19.65	14.80
	August 2013	19.15	16.60
	September 2013	20.50	17.20
	October 2013	18.50	15.40
	November 2013	17.85	16.00
	December 2013	17.85	16.10
	January 2014	20.25	13.95
	February 2014	22.50	17.55
	March 2014	19.75	17.65
viii) Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index, etc.	Not available		
ix) Registrar and Transfer Agents	Sharex Dynamic (India) Pvt. Ltd., Unit 1, Luthra Indl. Premises, Safed Pool, Andheri – Kurla Road, Andheri – East, Mumbai - 400 072. Email: SharexIndia@vsnl.com		
X) Share Transfer System	Same as above (Computerized)		

xi) Distribution of Shareholding	Shares or Debentures of Nominal Value	No. of Holders	% of Holders	Total Amount	% of Amount
	UPTO 5000	1563	80.28	3147720	6.26
	5001 to 10000	204	10.48	1751510	3.48
	10001 to 20000	98	5.03	1558520	3.10
	20001 to 30000	26	1.34	666980	1.33
	30001 to 40000	18	.92	629900	1.25
	40001 TO 50000	11	.56	510530	1.02
	50001 TO 100000	17	.87	1311540	2.61
	1000001 to Above	10	.51	40694300	80.95
	Total	1947	100.00	50271000	100.00
xii) Dematerialization of shares as on 31/03/2014			No. of Shares	% of Shares	
	Demat Holding		4284290	85.23%	
	Physical Holding		742810	14.77%	
	Total Capital		5027100	100%	
xiii) Outstanding GDRs /ADRs/ Warranty or Convertible instruments, conversion date and likely impact on equity	NONE				
xiv) Office Location	Level 3, Neo Vikram, New Link Road, Andheri (W), Mumbai 400058				
xv) Address for correspondence	Same as above				

I hereby declare that all the members of the Board affirmed to the code of conduct and approved at Board Meeting on 17th May 1, 2014.

For ECOM.INFO TECH (INDIA) LTD.

Sd/-
ASHWIN K CHAUDARY
MANAGING DIRECTOR

Place : Mumbai
Date : 01/08/2014

E.COM INFOTECH (INDIA) LIMITED

SCHEDULE "H" : NOTES FORMING PART OF THE ACCOUNTS

A) SIGNIFICANT ACCOUNTING POLICIES:

1. **GENERAL:** The Accounts of Company are prepared under the historical cost convention generally using the accrual method of accounting.
2. **FIXED ASSETS:** Fixed assets are stated at cost less depreciation.
3. The Balance Sheet and Profit & Loss Account are in compliance with the Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956.
4. **REVENUE RECOGNITION:** Sales are recognized at the time of billing.
5. **DEPRECIATION:** Depreciation has been provided on straight-line method at the rates and in the manner prescribed in Schedule XI of the Companies Act, 1956.
6. **RETIREMENT BENEFITS:** Retirement benefits like gratuity etc. are accounted in cash basis.
7. **INVESTMENTS:**
Investments are stated at cost.
8. **FOREIGN CURRENCY TRANSACTIONS:** Transactions in foreign currency are recorded at the rates of exchange prevailing at the date of transaction.

B) NOTES:

1. Contingent liabilities not provided for (a) allotment money on equity shares of M/s. Pitti Cement & Industries Ltd. amounting Rs.16,500/- (P.Y. Rs.16,500/-)
2. No Provision has been made for Sundry debtors doubtful of recovery amounting to Rs.3,65,79,872/- (P.Y. Rs.3,65,79,872/-)
3. The Debtors and Creditors balances and loans and advances including advance given against supplies and capital equipment either debit or credit and other liabilities are subject to confirmation and reconciliation is necessary and it will have consequential effect to the loss of the company which cannot be quantified at this stage.
4. In the opinion of the board the current assets, loans and advances have a value on the realization in the ordinary Course of Business at least equal to the amount at which they are stated in Balance Sheet and are as certified by them
5. Sundry Debtors includes debtors outstanding exceeding six months amounting to Rs.3,65,79,872/- (P.Y. Rs.3,65,79,872/-) against sales. In the opinion of management all of them are fully receivable except what is mentioned in the clause 2 of this Note to Accounts regarding the recovery for which no provision has been made in the books of accounts.
6. Related Party Disclosures:

(I) As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of Related Parties with whom the transactions have taken place and transactions during the year as deemed in the Accounting Standard are given below:

(A) Associate Company: Nil
(B) Key Managerial Personnel: Ashwin Chaudhary
Priya Chaudhary

(II) Details of transactions with the related parties stated in (I) above:

Nature of transaction	Refer to (I) A above	Refer to (I) B above
Sales - Income	-	
Loans and Advances given(Net)	-	-
Deposits Received	-	-
Managerial Remuneration	-	1,28,000 (1,12,000)
Deposits Payable	-	-
Outstanding : Receivables		- -

Note:

- 1) Related parties are being recognized / identified by the management and relied upon by the auditors.
- 2) Previous year's figures are given in bracket.
7. Previous year figures have been regrouped rearranged or rearranged or reclassified wherever necessary.
8. Information pursuant to the provisions of paragraph 3, 4C, 4D of part of schedule VI to the Companies Act, 1956 are as under.,
Value of Imports on CIF basis Rs. NIL (P.Y. NIL)
Earning in Foreign Exchange Rs. NIL (P.Y. NIL)
Expenditure in Foreign Currency: Purchase Rs. NIL (P.Y. 3,30,093/-)
: Investments Rs. NIL (P.Y. NIL)
9. The Company has changed its name from EVEREST MARKETING LIMITED to E.COM INFOTECH INDIA LIMITED w.e.f. 14th January, 2000.

For N K Jalan & Co
Chartered Accountants

For Ecom Infotech (India) Ltd.

SD/-

N K Jalan

Proprietor

Membership No.

SD/-

Managing Director

Ashwin Chaudhary

SD/-

Director

Priya Chaudhary

Place : Mumbai

Date : 15/05/2014

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. REGISTRATION DETAILS

Registration No.	30400	State Code	11
Balance Sheet Date	31/03/2014		

2. CAPITAL RAISED DURING THE YEAR

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

3. POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS (Rs.'000)

Total Liabilities	48074	Total Assets	48074
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Sources of Funds

Paid up Capital	47574	Reserves & Surplus	500
Secured Loans	NIL	Unsecured Loans	NIL

Application of Funds

Net Fixed Assets	40	Investments	5.5
Net Current Assets	43173	Misc. Expenditure	NIL
Accumulated Losses	4855.5		

4. PERFORMANCE OF COMPANY (Rs.'000)

Turnover	504	Total Expenditure	501
Profit/(Loss) Before		Profit/(Loss) After	
Tax	3	Tax	2
Earning Per Share	NIL	Dividend Rate	NIL

5. GENERIC NAMES OF 3 PRINCIPLE PRODUCTS/SERVICES OF COMPANY

Item Code No. (ITC) Code	N.A.
Description	IT Consulting



N. K. JALAN & CO.
Chartered Accountants.

2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai - 400 056.
Tele : 26210903/26210904.
Mobile : 9324114104
E-mail : nkjalan@vsnl.com

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors,
E.Com Infotech (India) Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **E.Com Infotech (India) Limited** ("the Company") for the Quarter and Nine months ended 31st December, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: MUMBAI
DATED: 25.01.2014



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 104019W

(N.K. JALAN) PROPRIETOR
Membership No. 011878



N. K. JALAN & CO.
Chartered Accountants.

2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai - 400 056.
Tele: 26210903/26210904.
Mobile: 9324114104
E-mail: nkjalan@vsnl.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF E COM INFOTECH (INDIA) LTD

Report on the Financial Statements

We have audited the accompanying financial statements of E Com Infotech (India) Ltd. ("the Company"), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. These responsibilities includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

The Company has not provided for an outstanding amount of ₹ 3,65,79,872/- shown as receivable from Sundry Debtors which is doubtful of recovery. Had management provided the same, a) the company would have incurred a loss of ₹ 3,65,76,896/-, b) the company would not have incurred any income tax liability, c) an amount equivalent to loss as per (a) above would have been carried forward as Business Loss, d) the accumulated losses at the end of financial year would have been more than 50% of its net worth as mentioned in Point No. 10 of Annexure to this Report and e) shareholders' funds would have been reduced by that amount.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amended) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 (hereinafter referred as to the "order"), and on the basis of such checks of the books and record of the Company as we considered appropriate and according to the information and explanation given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the order.
2. As required by the Section 227 (3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper Books of account as required by the law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act;

- (e) On the basis of written representations received from the directors, as on 31st March, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2014 from being appointed as a director in terms of clause (g) of Sub-section (1) of section 274 of the Act.

PLACE: MUMBAI
DATED: 15/05/2014



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 104019W

(N.K. JALAN) PROPRIETOR
Membership No.0 11878

Annexure to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements section of our report of even date)

1. In respect of its fixed assets:

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets. However no fixed asset register is maintained.
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) The Company has not disposed off any fixed asset during the year and going concern status of the Company is not affected.

2. In respect of its inventories:

During the year, the Company has not carried on any manufacturing or trading activity. Therefore, the provisions of sub clause (a), (b) and (c) of clause (ii) of paragraph 4 of the Order are not applicable to the Company.

3 In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:

- (a) The Company has not granted loan to any party covered in the register maintained under section 301 of the Companies Act, 1956. Therefore provisions of sub clause (a), (b), (c) & (d) of Clause (iii) of paragraph 4 of the Order are not applicable to the Company.
- (e) The Company has taken loan from one party covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 3,24,851/- and the yearend balance of loan taken is ₹ 3,24,851/-. The loan taken is interest free.
- (f) In our opinion, the rate of interest and other terms and conditions of loans taken by the company are prima facie, not prejudicial to the interest of the company.
- (g) In our opinion, the company is regular in payment of principal amount as stipulated.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

5. In our opinion and according to the information and explanations given to us, no transactions have been made during the year in pursuance to contracts or arrangements to which Section 297 or Section 299 of the Companies Act, 1956 applies. Therefore, provisions of sub clause (a) & (b) of Clause (v) of paragraph 4 of the Order are not applicable to the Company.

6. The company has not accepted any deposits from the public of the nature which attracts the provisions of sections 58A and 58AA of the Companies Act, 1956 and the rules made there under. Therefore, the provisions of clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. There is no internal audit done by external auditor. However the company is maintaining adequate internal control commensurate with its size & nature of business.
8. As per the information and explanations given to us, in respect of the class of industry in which the Company falls, the maintenance of cost records has not been prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956. Therefore, the provisions of clause (viii) paragraph 4 of the Order are not applicable to the Company.
9. In respect of statutory dues:
 - (a) The company is regular in depositing with appropriate authority undisputed statutory dues including provident fund, income tax, sales tax, service tax, and other statutory dues applicable to it except in certain cases where there were delays in deduction and payment of TDS. Further, since the Central Government has till date not prescribed the amount of cess payable under section 441A of the companies Act, 1956, we are not in a position to comment upon the regularity or otherwise of the company in depositing the same.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, service tax were in arrears, as at 31st March, 2014 for a period of more than six months from the date they became payable.
10. The company is registered for a period of more than 5 years and there are no accumulated losses at the end of the financial year except as referred to in Point No. (i) of the Basis for Qualified Opinion paragraph forming part of Independent Auditor's Report. The company has not incurred cash losses during the financial year under review and in the immediately preceding financial year.
11. The Company has not taken loan from any financial institutions, banks or debenture holder. Therefore, the provisions of clause (xi) of paragraph 4 of the Order are not applicable to the Company.
12. The company has not granted any advances in the nature of loans on the basis of Security by way of pledge of shares or other securities. Therefore, the provisions of clause (xii) of paragraph 4 of the Order are not applicable to the Company.
13. The Company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, provisions of sub clause (a), (b), (c) and (d) of clause (xiii) of paragraph 4 of the order are not applicable to the Company.
14. According to the information and explanations given to us, the company has not done dealing in shares, securities and other investments during the year under review. Therefore provisions of clause (xiv) of paragraph 4 of the order are not applicable to the company.
15. In our opinion and according to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions. Therefore, the provisions of clause (xv) paragraph 4 of the Order are not applicable to the Company.
16. The company has not availed any term loan during the year. Therefore, the provisions of clause (xvi) of paragraph 4 of the order are not applicable to the Company.
17. According to information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been use for long term investments.

18. The company has not made preferential allotment of shares to parties and companies covered in the registered maintained under section 301 of the companies Act, 1956. Therefore, the provisions of clause (xviii) of paragraph 4 of the order are not applicable to Company.
19. The company has not issued any debentures during the year. Therefore, the provisions of clause (xix) of paragraph 4 of the order are not applicable to the Company.
20. The company has not raised any money through a public issue during the year. Therefore, the provisions of clause (xx) of paragraph 4 of the order are not applicable to the company.
21. To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

PLACE: MUMBAI
DATED: 15.05.2014



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 104019W

(N.K. JALAN) PROPRIETOR
Membership No.0 11878

E COM INFOTECH (INDIA) LTD
CIN - L32000MH1983PLC030400
Balance Sheet as at 31st March, 2014

Particulars		Note No.	As at 31st March, 2014	As at 31st March, 2013
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	47,574,000	47,574,000
	(b) Reserves and surplus	3	(4,357,791)	(4,358,471)
2	Non-current liabilities		-	-
3	Current liabilities			
	(a) Trade payables	4	1,082,713	876,047
	(b) Other current liabilities	5	142,971	54,797
	(c) Short-term borrowings	6	324,851	-
	(d) Short-term provisions	7	1,000	4,185
	TOTAL		44,767,744	44,150,557
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	39,688	42,594
	(iii) Capital work-in-progress		-	-
	(b) Non-current investments	9	5,500	5,500
	(c) Long-term loans & advances	10	7,300,000	7,300,000
2	Current assets			
	(a) Inventories		-	-
	(b) Trade receivables	11	37,350,099	36,608,370
	(c) Cash and cash equivalents	12	14,876	119,257
	(d) Short-term loans and advances	13	-	13,071
	(e) Other Current assets	14	57,581	61,765
	Notes To Balance Sheet and Statement Of Profit and Loss	1 to 23		
	TOTAL		44,767,744	44,150,557

As per our report Of Even Date
For N. K. JALAN & CO.
Firm Reg No : 104019 W
Chartered Accountants


N. K. JALAN
PROPRIETOR
Mem. No. 011878



Place : Mumbai
Date : 15.05.2014

For E COM INFOTECH (INDIA) LIMITED


ASHWIN CHAUDHARY
MANAGING DIRECTOR


PRIYA CHAUDHARY
DIRECTOR

E COM INFOTECH (INDIA) LTD
CIN - L32000MH1983PLC030400

Statement of Profit and Loss for the year ended 31st March, 2014

Particulars		Note No.	For the year ended 31st March, 2014	For the year ended 31st March, 2013
			₹	₹
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	15	504,000	1,623,057
	Less: Excise duty		-	-
	Revenue from operations (net)		504,000	1,623,057
2	Other income		-	-
3	Total revenue (1+2)		504,000	1,623,057
4	Expenses			
	(a) Purchases of stock-in-trade	16	-	507,593
	(b) Cost of Materials Consumed		-	-
	(c) Employee benefits expense	17	177,035	224,185
	(d) Depreciation and amortisation expense	9	2,906	12,152
	(e) Other expenses	18	321,083	868,118
	Total expenses		501,024	1,612,048
5	Profit / (Loss) Before Exceptional and Extraordinary Items and Tax		2,976	11,009
	Add/(Less) : Exceptional/Extraordinary Items		-	-
6	Profit / (Loss) After Exceptional and Extraordinary Items but before Tax		2,976	11,009
7	Tax expense:			
	(a) Current tax		1,000	3,800
	(b) Tax Adjustment relating to prior years		1,295	-
	(c) Deferred tax liability/(asset)		-	-
8	Profit / (Loss) from continuing operations		681	7,209
9	Profit / (Loss) from discontinuing operations		-	-
10	Profit / (Loss) for the year		681	7,209
	Notes To Balance Sheet and Statement Of Profit and Loss	1 to 23		

Particulars		Note No.	For the year ended 31st March, 2014	For the year ended 31st March, 2013
			₹	₹
11.i	Earnings per share (of ₹ 1/- each):	20		
	(a) Basic			
	(i) Continuing operations		0.00	0.00
	(ii) Total operations		0.00	0.00
	(b) Diluted			
	(i) Continuing operations		0.00	0.00
	(ii) Total operations		0.00	0.00
11.ii	Earnings per share (excluding extraordinary items)(of ₹ 1/- each):			
	(a) Basic			
	(i) Continuing operations		0.00	0.00
	(ii) Total operations		0.00	0.00
	(b) Diluted			
	(i) Continuing operations		0.00	0.00
	(ii) Total operations		0.00	0.00

As per our report Of Even Date
For N. K. JALAN & CO.
Firm Reg No : 104019 W
Chartered Accountants

CA N K JALAN
PROPRIETOR
Mem. No. 011878



Place : Mumbai
Date : 15.05.2014

FOR E COM INFOTECH (INDIA) LIMITED

ASHWIN CHAUDHARY
MANAGING DIRECTOR

PRIYA CHAUDHARY
DIRECTOR

E COM INFOTECH (INDIA) LTD
CIN - L32000MH1983PLC030400
Cash Flow Statement for the year ended 31st March, 2014

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	₹	₹
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,976	11,009
Adjustments for :		
Depreciation expense	2,906	12,152
Dividend income	-	-
Profit on sale of Investment	-	-
Interest paid	-	330
Operating profit before Working Capital Changes	5,882	23,491
Changes in assets and liabilities		
(Increase) / Decrease in Trade Receivables	(741,729)	78,899
(Increase) / Decrease in Short Term Loans & Advances	13,071	(573,185)
(Increase) / Decrease in other current assets	3,249	
Increase / (Decrease) in Trade Payables	206,666	352,426
Increase / (Decrease) in Other Current Liabilities	88,174	65,708
Increase / (Decrease) in Short Term Provision	(4,185)	(27,790)
Increase / (Decrease) in Short Term Borrowings	324,851	-
Cash Generated From Operations	(104,021)	-80,451
Income taxes paid	360	6,066
NET CASH FLOW FROM (USED IN) OPERATING ACTIVITIES	(104,381)	(86,517)
CASH FLOWS FROM INVESTING ACTIVITIES		
(Purchase)/ Sale of Investments (net)	-	(20,925)
Purchase of Tangible Asset	-	-
Dividend Income	-	-
Profit On sale Of Investment	-	-
NET CASH FLOW FROM (USED IN) INVESTING ACTIVITIES	-	(20,925)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	-	-
Interest paid	-	(330)
Share Issue Expenses	-	-
Dividends paid including residual dividend	-	-
Dividend tax paid	-	-
NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES	-	(330)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(104,381)	(107,772)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	119,257	227,029
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	14,877	119,257

As per our report Of Even Date

For N. K. JALAN & CO.

Firm Reg No : 104019 W

Chartered Accountants

GA N K JALAN

PROPRIETOR

Mem. No. 011878

Place : Mumbai

Date : 15.05.2014



For E.COM INFOTECH (INDIA) LIMITED

ASHWIN CHAUDHARY
MANAGING DIRECTOR

PRIYA CHAUDHARY
DIRECTOR

Note 1 : Significant Accounting Policies:

A Basis of Accounting:

The Financial Statements have been prepared under the historical cost convention, on an accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India and comply with the Accounting Standards prescribed by the Companies (Accounting Standard) Rules 2006 to the extent applicable and in accordance with the relevant provisions of the Companies Act, 1956.

B Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period.

C Revenue Recognition

- i) Sales is recognized as and when the significant risk & rewards in respect of goods is transferred to the buyer.
- ii) Interest income is recognized on time proportion basis.

D Investments:

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investment and are carried at cost less any provision for permanent diminution in value. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower.

E Foreign Currency Transactions :

- i) The transactions in foreign currencies are stated at the rate of exchange prevailing on the date of transactions.
- ii) The difference on account of fluctuation in the rate of exchange prevailing on the date of transaction and the date of realization is charged to the Profit and Loss Account.
- iii) Differences on translations of Current Assets and Current Liabilities remaining unsettled at the year-end are recognized in the Profit and Loss Account.
- iv) The premium in respect of forward exchange contract is amortised over the life of the contract. The net gain or loss on account of any exchange difference, cancellation or renewal of such forward exchange contracts is recognised in the Profit & Loss Account.

F Accounting for Taxes of Income:-

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

G Provisions and Contingent Liabilities:

- i) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets issued by The Institute of Chartered Accountants of India (ICAI), when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.
- ii) Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.
- iii) Contingent Liabilities are disclosed by way of notes.

H Impairment of Assets:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Note 2. Share capital

Particulars	As at 31st March, 2014		As at 31st March, 2013	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity shares of ₹ 10 each	5,500,000	55,000,000	5,500,000	55,000,000
(b) Issued # Equity shares of ₹ 10 each	5,027,100	50,271,000	5,027,100	50,271,000
(c) Subscribed and fully paid up Equity shares of ₹ 10 each	5,027,100	50,271,000	5,027,100	50,271,000
Less: Calls-in -arrear		2,697,000		2,697,000
Total	5,027,100	47,574,000	5,027,100	47,574,000

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2014		As at 31st March, 2013	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares Holding				
ASHWIN CHAUDHARY	3511595	69.85%	3510632	69.83%
SAVITRI MANGHNANI	252300	5.02%	252300	5.02%

The company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share.

Note 3 Reserves and surplus

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
(a) General Reserve account		
Opening balance	500,000	500,000
Add : Transfer from Profit & Loss A/c	-	-
Closing balance	500,000	500,000
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(4,858,471)	(4,865,680)
Add: Profit / (Loss) for the year	681	7,209
Less : Transferred to:		
General reserve	-	-
Closing balance	(4,857,791)	(4,858,471)
Total	(4,357,791)	(4,358,471)

Note 4. Trade payables

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Trade payables:		
Creditors For Goods	1,082,713	876,047
Total	1,082,713	876,047

Note 5. Other current liabilities

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Duties and Taxes	7,059	12,088
Expenses Payable	135,912	42,709
Total	142,971	54,797

Contingent liabilities not provided for allotment money on equity shares of M/s Pitti Cement & Industries Ltd amounting to 16,500/- (P.Y. 16,500/-)

Note 6. Short Term Borrowings

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Unsecured Loan		
(a) Loan From Director	324,851	-
Total	324,851	-

Note 7. Short-term provisions

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
(a) Provision - Others:		
(i) Provision for tax		
A.Y. 2013-14	-	4,185
A.Y. 2014-15	1,000	-
Total	1,000	4,185

Note 8. Fixed assets

Tangible assets	Gross block					Accumulated depreciation and impairment				Net block	
	Balance as at 1st April, 2013	Additions	Disposals	Other adjustments	Balance as at 31st March, 2014	Balance as at 1st April, 2013	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31st March, 2014	Balance as at 31st March, 2013	
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Furniture & Fixture Owned	45,925	-	-	-	45,925	3,331	2,907	-	39,687	42,594	
(b) Office equipment Owned	-	-	-	-	-	-	-	-	-	-	
(c) Computers Owned	65,403	-	-	-	65,403	65,403	-1	-	1	-	
Total	111,328	-	-	-	111,328	68,734	2,906	-	71,640	42,594	
Previous year	90,403	20,295	-	-	111,328	56,582	12,152	-	42,594	33,821	

Note : The Valuation of Fixed Assets has been taken, valued and certified by the managing director of the company

Note 9. Non-current investments

Particulars	As at 31st March, 2014			As at 31st March, 2013		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	₹	₹	₹	₹	₹	₹
Investment in equity instruments (give details separately for fully / partly paid up instruments)						
(i) of subsidiaries	-	-	-	-	-	-
(ii) of associates						
(iii) of joint venture companies						
(iv) of controlled special purpose entities						
(v) of other entities	-	5,500	5,500	-	5,500	5,500
Total	-	5,500	5,500	-	5,500	5,500

Note 10. Long-term loans and advances

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Office Deposit	7,300,000	7,300,000
Total	7,300,000	7,300,000

Balance of Loans and Advances are subject to confirmation and/or Reconciliation/consequential adjustments if any.

Note 11. Trade receivables

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Debts Outstanding for a period exceeding 6 months		
Unsecured, considered good	486,227	-
Doubtful	36,579,872	36,579,872
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	284,000	28,498.00
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
Total	37,350,099	36,608,370

Balance of Debtors are subject to confirmation and/or Reconciliation/consequential adjustments if any.

No Provision has been made for Sundry debtors doubtful of recovery amounting to ₹.3,65,79,872/- (P.Y. ₹.3,65,79,872/-)

Note 12. Cash and cash equivalents

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
(a) Cash on hand	12,649	77,650
(b) Cheques, drafts on hand	-	-
(c) Balances with banks		
(i) In current accounts	2,227	41,607
Total	14,876	119,257

Note 13. Short-term loans and advances

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
(a) Advance recoverable in cash or in kind or for value to be received	-	3,071
(b) IDBI Deposit	-	10,000
Less: Provision for other doubtful loans and advances	-	-
Total	-	13,071

Balance of Loans and Advances are subject to confirmation and/or Reconciliation/consequential adjustments if any.

Note 14. Other current assets

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
TDS Receivable	57,581	61,765
Total	57,581	61,765

Note 15. Revenue from operations

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	₹	₹
Sale of products	-	698,057
Sale of Services	504,000	925,000
Total	504,000	1,623,057

Note 16. Purchase of Stock in Trade

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	₹	₹
Purchase of Laptops, TABS	-	507,593
Total	-	507,593

Note 17. Employee benefits expense

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	₹	₹
Salaries and wages	48,000	111,120
Director's Remuneration	128,000	112,000
Staff Welfare	1,035	735
Total	177,035	223,855

Note 18. Other expenses

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	₹	₹
Share Transfer Fees	46,787	47,374
Bank Charges	2,194	4,028
Brokerage	-	16,000
Advertisement Expenses	52,206	49,560
Penalty for late compliance	15,730	-
Custom Duty	-	11,770
Ebay Listing Fees and Paisa Pay Charges	1,441	59,661
Fees & Subscriptions	16,854	68,000
Office Expenses	1,250	1,100
Printing, Stationery & Computer Expenses	1,320	1,595
Repairs & Maintenance	840	700
Transportation	-	5,561
Telephone/ Telex & Postage	27,240	31,614
Electricity Charges	2,990	6,670
Listing Fees	28,090	25,000
Sundry Balances write off	3,271	-
Insurance Premium	-	629
Roc Filing Fees	6,500	-
Miscellaneous Expenses	22,475	21,842
Legal & Professional Expenses	16,855	171,213
Rent, Rates & Taxes	19,200	245,090
Payment to Auditors (Refer Note (i) below)	45,000	45,000
Travelling & Conveyance	10,840	55,711
Total	321,083	868,118
Notes: (i)		
Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	45,000	45,000
For taxation matters	-	-
Others - Filing Fees	-	-
	45,000	45,000

Note 19 Related Party Transactions

a) List of Related Parties

Key Management Personnel

Priya Chaudhary

Ashwin Chaudhary

Dalpat Tabhajibhai Anjaria

Managing Director

Director

Director

b) Related Party transactions

Nature Of Transaction	Relationship	Name of Related Party	Amount (₹)
Loan Taken	KMP	Ashwin Chaudhary	374,850
Loan Repayment	KMP	Ashwin Chaudhary	50,000
Director Remuneration	KMP	Priya Chaudhary	128,000

Note 20 Earning Per share :

Amount in ₹

Particulars	2013-14	2012-13
Profit / (Loss) available after tax and adjustments	681	7,209
No. of equity shares	5,027,100	5,027,100
Earning Per share	0.00	0.00

Note 21 Expenses in foreign currency : NIL (P.Y. ₹ 3,30,093/-)

Earnings in foreign currency : NIL (P.Y. NIL)

Note 22 During the year, the company has not carried on more than one activity. Therefore Segment Reporting as per AS17 is not applicable to the Company.**Note 23** Previous year's figures have been regrouped / rearranged wherever necessary, so as to make them comparable with those of the current year.

As per our report Of Even Date

For N. K. JALAN & CO.

Firm Reg No : 104019 W

Chartered Accountants

CA N.K. JALAN
PROPRIETOR
Mem. No. 011878Place : Mumbai
Date : 15.05.2014

For COM INFOTECH (INDIA) LIMITED

ASHWIN CHAUDHARY
MANAGING DIRECTORPRIYA CHAUDHARY
DIRECTOR

FORM B

Format of covering letter of the annual audit report to be filled with the stock exchanges

1.	Name of the company	E Com Infotech (India) Limited
2.	Annual financial statements for the year ended	31 st March 2014
3.	Type of Audit Qualification	Except for the effects of the matter described in the Basis for Qualified Opinion paragraph forming part of Independent Auditor's Report
4.	Frequency of Qualification	Repetitive
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Note No. 11 to the Balance sheet state that no provision has been made for Sundry debtors doubtful of recovery amounting to ₹ 3,65,79,872/-</p> <p>Para "Accounts & Auditor's Report" of the Director's report state that Sundry debtors amounting to ₹ 3,65,79,872/- are fully recoverable and hence no provision is made in books of account.</p>
	Additional comments from the board / audit committee chair:	Same as above
5.	<p>To be signed by-</p> <ul style="list-style-type: none"> • CEO / Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	  