



E.COM INFOTECH (INDIA) LIMITED

# 33<sup>RD</sup> ANNUAL REPORT

## FINANCIAL YEAR 2015-2016

## E.COM INFOTECH (INDIA) LTD

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

WEBSITE: [WWW.ECOMINFOTECH.BIZ](http://WWW.ECOMINFOTECH.BIZ)

E-MAIL: [INFO@ECOMINFOTECH.BIZ](mailto:INFO@ECOMINFOTECH.BIZ)

**CIN L32000MH1983PLC030400**



**E.COM INFOTECH (INDIA) LIMITED**

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

NOTICE is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of Ecom Infotech (India) Limited will be held at Level 3, Neo Vikram, New Link Road, Andheri (W), Mumbai 400058, on September 30, 2016 at 05.00 P.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Statement of Profit & Loss account for the financial year ended on 31<sup>st</sup> March, 2016 and the Balance Sheet as on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Priya Chaudhary (holding DIN 00365261 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 ratify the appointment of M/s N K Jalan & Co Chartered Accountants as Statutory Auditors of the company for financial year 2016-17 and to fix their remuneration.

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

SD/-

Ashwin Chaudhary  
Managing Director  
(DIN 00365164)

Place : Mumbai

Date : September 6, 2016

**INOTES:**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll only instead of himself. The proxy need not be a member of the Company. The Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting at its Registered Office.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company may appoint a single person as proxy. However such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.



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3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Members / Proxies / Authorised Representatives should bring the enclosed attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
5. The Register of Members and the Register of Transfers will remain closed from **26/09/2016 to 30/09/2016** (both days inclusive).
6. Members are requested to intimate any changes in their addresses to the Company Registrar [www.Sharexindia.com](http://www.Sharexindia.com), email [SharexIndia@vsnl.com](mailto:SharexIndia@vsnl.com) at their earliest quoting their folio numbers.
7. Members are requested to quote folio numbers in all correspondence and also bring with them for attendance, which may be submitted at the entrance duly signed.
8. Members who are registered under two or more Ledger Folios are requested to write to [SharexIndia@vsnl.com](mailto:SharexIndia@vsnl.com) for the consolidation, giving particulars of such folios and send the relevant share certificates.
  - SEBI & the Ministry of Corporate Affairs encourages paperless communication as a contribution to greener environment. Members holding shares in physical mode are requested to register their e-mail ID's with the Sharex (Dynamic) India Private Limited, the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to DPs in respect of shares held in electronic form. Members who wish to register their email ID can download the 'Green Initiative' form from the Company's website viz. [www.Sharexindia.com](http://www.Sharexindia.com)
  - Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
9. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to [admin@ecominfotech.biz](mailto:admin@ecominfotech.biz) to the Company at least 7 working days before the date of the meeting so that information required may be made available at the Meeting.
10. Brief details of Directors including those proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2014 are provided in the Corporate Governance Report forming part of the Annual Report.
11. 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.

## **II. Voting through electronic means**

**I.** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and



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Administration) Amendment Rules, 2015 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 33<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL):

II. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on **27th September, 2016 (9:00 am) and ends on 29<sup>th</sup> September, 2016 (5:00 pm)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **23/09/2016** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

### E-voting instructions

#### The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. 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 <Record Date> 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).
- (iii) Click on Shareholders.
- (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](http://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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository</li> </ul>



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	<p>Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"><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>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"><li>If both 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 (iv).</li></ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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.
- (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 <Company Name> 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a 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.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone**



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**Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

**(xix) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) 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 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.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- 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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**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 **27/09/2016 at 9am and ends on 29/09/2016 at 5 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 **23/09/2016**, 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](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) Please note that:

**III Brief Profile of Director being Appointed / Re-appointed:**

Name	Priya Chaudhary
DIN	00365261
Age	51
Date of Appointment	05/09/2014
Qualification	BA
Expertise	Administration
Other Directorships	NA
Chairman/ Member of Committees of Board of Directors which he is a Director	NA
Shareholding in the company	141434 ( 2.813%)
Relationship with any other Director of the company	Spouse of Ashwin Chaudhary

Route map for the venue is enclosed. Prominent landmark for the venue is above Audi Showroom . Map for the same is given below.



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#### **IV 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, 2016

<b>FINANCIAL RESULTS</b>	<b>2015-16</b> (Rupees)	<b>2014-15</b> (Rupees)
Net Sales / Income from operations	7,35,000	10,95,000
Other income	0	0
Total Expenses	7,32,403	10,87,636
Interest	0	0
Profit / Loss after Interest but before depreciation & taxation	7,339	12,106
Depreciation	4,742	4,742
Provision for Taxation	113	5,035
Net Profit / Loss	2,484	2,329

#### **RESERVES**

The General Reserve at the end of the year stands at (43.52) lakhs.

#### **TRANSFER TO RESERVES**

An amount of Rupees two thousand four hundred and eighty four only (Rs.2,484/-) is proposed to be carried to the reserves during the year ended 31st March, 2016.

#### **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.7,35,000/- as compared to Rs.10,95,000/- last year.

#### **OPERATIONS:**

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

#### **FIXED DEPOSITS**

The Company has no public deposits as of date and will not accept any deposits without prior approval of the Statutory Authorities concerned.





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### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company is given in the notes to the financial statements.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Ms. Priya Chaudhary retires by rotation and being eligible offers herself for re-appointment.

A declaration by Mr. Dalpat Anjaria, Independent Director of the Company under Section 149(7) of the Companies Act, 2013 was received by the Company.

As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information on the particulars of the Directors proposed for appointment/ re-appointment has been given in the Notice of the Annual General Meeting.

### **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and provisions of Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

### **REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy to be followed as stated in the Corporate Governance Report.

### **MEETINGS**

During the year four Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### **DIRECTOR'S RESPONSIBILITY STATEMENT:**

The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of section 134(3)(c) read with section 134(5) of the Companies Act, 2013 in the preparation of the annual accounts for the year ended on March 31, 2016 and state that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that 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 that period;



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- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors have prepared the annual accounts on a going concern basis;
- v. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. there is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **AUDITORS' REPORT**

M/s. N.K. Jalan & Co. Chartered Accountants, Mumbai, were appointed at the annual general meeting to hold office of Statutory Auditor of the Company up to the date of the Annual General Meeting for the financial year 2016-2017.

The Company had received a certificate from the Auditor to the effect that their re-appointment, if made, would be in accordance with the provisions of Section 139 and 141 of the Companies Act, 2013.

The Directors recommend ratification of the appointment of M/s N.K. Jalan & Co, Chartered Accountants, to continue as the Statutory Auditor of the Company and to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting of the shareholders of the Company, on a remuneration as may be agreed upon by the Board of Directors and the Auditor.

### **SECRETARIAL AUDIT**

Pursuant provisions of section 204 of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s V R Associates Mumbai a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure A".

Our comments on the observations made in the Secretarial Audit Report are as under:

- a. Independent Auditor appointment was made however due to some issues company is in search of another Independent Auditor and shall comply with this requirement.
- b. Publication in 48 hours of announcement of results is practically difficult to comply with. Notice advertisements are not published for cost control.
- c. Since the company has very small operations, Internal Auditors, Reconstituted Audit committee, Full time company secretary, CFO cannot be cost justified. Currently Mr Ashwin Chaudhary is looking after most of the financial and compliance requirements.

### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure B"

### **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party



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transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. (“Annexure C”-AOC-2 required)

### **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been placed on the Company’s website [www.Ecominfotech.biz](http://www.Ecominfotech.biz) . The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

### **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has established a vigil mechanism to be known as the ‘Whistle Blower Policy’ for its Directors and employees, to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company’s Code of Conduct. The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases.

Accordingly, ‘Whistle Blower Policy’ has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Ethics Counsellor or the Chairman of the Audit Committee of the Company. The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about serious irregularities within the Company.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company’s shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

### **INFORMATION PURSUANT TO SECTION 134(3) OF THE COMPANIES ACT, 2013**

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees’ particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the Company Secretary in advance.



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The prescribed particulars of Conservation of Energy, Technology Absorption do not apply to your Company. There are no foreign exchange earnings & outgo during the year under report.

### **ACCOUNTS & AUDITOR'S REPORT**

The observation made by the Auditors in their report has been duly Clarified / explained in the relevant notes forming part of the Annual Accounts which are self-explanatory.

### **REPORT ON CORPORATE GOVERNANCE**

The Report on Corporate Governance is attached to this Report.

For and on Behalf of the Board of Directors.  
Directors.

For and on Behalf of the Board of

Sd/-  
**MANAGING DIRECTOR**  
**Ashwin Chaudhary**  
**(DIN 00365164)**

Sd/-  
**DIRECTOR**  
**Priya Chaudhary**  
**DIN 00365261**

Place : Mumbai  
Date : 30<sup>th</sup> May, 2016

## **V REPORT ON CORPORATE GOVERNANCE**

### **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) 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:** 30/05/2015, 31/07/2015, 31/10/2015 & 31/01/2016,

### **III. AUDIT COMMITTEE**

The Company has appointed an Audit Committee for looking into major traditions with an independent director, Mr. Dalpat Anjaria is the Chairman of the Committee.



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#### **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. PERFORMANCE EVALUATION OF THE BOARD**

After taking into consideration one to one inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance; pursuant to the provisions of the Companies Act, 2013 and provisions of Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees.

A separate exercise was carried out to evaluate the performance of Individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, safeguarding the interest of the Company and its shareholders. Performance evaluation of the Independent Director was carried out by the entire Board pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Directors express their satisfaction with the evaluation process.

#### **VII. GENERAL BODY MEETING**

Location and time where last three AGM's held	Year	Date	Time	Location
	2013-2014	25/07/2014	11:00am	Level 3, Neo Vikram,  New Link Road, Andheri - West, Mumbai – 400058
	2014-2015	05/09/2014	9.:30am	Level 3, Neo Vikram,  New Link Road Andheri - West, Mumbai – 400058
	2015-2016	26/09/2015	11:00am	Level 3, Neo Vikram,

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	New Link Road, Andheri - West, Mumbai – 400058
Whether any special resolutions passed in the previous 3 AGM's	Yes in AGM 2014.
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	Active Times (English), Mumbai ; Lakshyadeep (Marathi), Mumbai
iv) Any website, where displayed	<a href="http://www.ecominotech.biz">www.ecominotech.biz</a>
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**



# E.COM INFOTECH (INDIA) LIMITED

i) AGM: Date , Time, and venue	Date 30 <sup>th</sup> Sept 2016	Time 5.00 pm	Location Level 3, Neo Vikram, New Link Road, Andheri - West, Mumbai – 400058.
ii) Financial Calendar	01/04/2015 – 31/03/2016		
iii) Date of Book closure	26 <sup>th</sup> Sept TO 30 <sup>th</sup> Sept 2016 (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 2015	14.50	7.99
	May 2015	8.02	7.60
	June 2015	8.86	7.90
	July 2015	10.23	9.08
	August 2015	11.80	10.23
	September 2015	11.80	11.40
	October 2015	11.70	11.90
	November 2015	11.90	11.90
	December 2015	11.90	11.90
	January 2016	11.90	11.90
	February 2016	11.90	11.90
	March 2016	11.90	11.90
viii) Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index, etc.	Not available		
ix) Registrar and Transfer Agents	<b>Sharex Dynamic (India) Pvt. Ltd.,</b> 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)		



**E.COM INFOTECH (INDIA) LIMITED**

xi) Distribution of Shareholding	Shares or Debentur es of Nominal Value	No. of Holders	% of Holders	Total Amount	% of Amount
	<b>Shareholding of Promoter &amp; Promoter Group</b>				
		2	0.10	3654424	72.69
	<b>Non Institutions - Bodies Corporate</b>				
		29	1.48	169410	0.37
	<b>Non Institutions - Individuals</b>				
	Upto Rs 100000	1914	97.70	9372990	18.64
	Above Rs 100000	8	0.41	4164010	8.28
	<b>NRI's</b>				
		6	0.31	28080	0.05
Total		<b>1959</b>	<b>100.00</b>	<b>50271000</b>	<b>100.00</b>
xii) Dematerialization of shares as on 31/03/2016			<u>No. of Shares</u>	<u>% of Shares</u>	
	Demat Holding		4287390	85.29%	
	Physical Holding		<u>739,710</u>	<u>14.71%</u>	
	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 30<sup>th</sup> May 2015 for adoption of accounts.

For ECOM.INFO TECH (INDIA) LTD.

Sd/-  
ASHWIN K CHAUDARY  
MANAGING DIRECTOR

(DIN 00365164)  
Place : Mumbai  
Date : 30<sup>th</sup> May, 2016





**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) LIMITED**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of E COM INFOTECH (INDIA) LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 mis-statement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### Basis for Qualified Opinion

The Company has not made any provision 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, the accumulated losses at the end of financial year would have been more and shareholder's 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, of the state of affairs of the Company as at 31st March, 2016, its profit and its cash flows for the year ended on that date.

#### Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by 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) In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".



- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

*sd/-*

PLACE: MUMBAI  
DATED: 30/05/2016

---

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

### **Annexure 1 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)

(i) 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 assets 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 does not own any immovable property. Therefore provisions of sub clause (c) of clause (i) of paragraph 3 of the Order are not applicable to the Company.

(ii) The Company is not carrying on any manufacturing or trading activity. Therefore, the provisions of clause (ii) of paragraph 3 of the Order are not applicable to the Company.

(iii) During the year the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore the provisions of sub clause (a), (b) & (c) of clause (iii) of paragraph 3 of the Order are not applicable to the Company.

(iv) According to the information and explanation given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the Act.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under. Therefore, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.

(vi) 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 sub-section (1) of section 148 of the Companies Act, 2013. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.

(vii) In respect of statutory dues:

(a) The company is generally regular in depositing with appropriate authority undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of above dues were in arrears, as at 31st March, 2016 for a period of more than six months from the date they became payable except for the TDS of amounting to ₹23,031/-.

(b) According to the information and explanations given to us, there are no dues of sales tax, custom duty, income tax, excise duty or cess, which have not been deposited on account of any dispute.

(viii) According to the information and explanation given to us, the Company has not taken loan from any financial institution, bank and government or has no dues to debenture holders. Therefore, the provisions of clause (viii) of paragraph 3 of the Order are not applicable to the Company.

- (ix) The Company has neither raised money by way of public issue offer nor has obtained any term loans. Therefore, the provisions of clause (ix) of paragraph 3 of the Order are not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) As per the information and explanations given to us, managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- (xiii) As per the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, the provisions of clause (xiv) of paragraph 3 of the Order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him. Therefore, the provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.
- (xvi) As per the information and explanation given to us the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

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

Sd/-

PLACE: MUMBAI  
DATED: 30/05/2016

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



## **Annexure 2 to the Independent Auditors' Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of E COM INFOTECH (INDIA) LIMITED ("the Company") as of 31<sup>st</sup> March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that

receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

Sd/-

PLACE: MUMBAI  
DATED: 30/05/2016

---

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



**E COM INFOTECH (INDIA) LTD**

**Balance Sheet as at 31st March, 2016**

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
		₹	₹
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	47,574,000	47,574,000
(b) Reserves and surplus	3	-4,352,358	-4,355,462
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)	4	37	726
<b>3 Current liabilities</b>			
(a) Trade payables	5	606,245	1,082,713
(b) Other current liabilities	6	401,783	129,962
(c) Short-term borrowings	7	631,818	504,996
(d) Short-term provisions	8	5,111	5,309
<b>TOTAL</b>		<b>44,866,635</b>	<b>44,942,244</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	30,204	34,946
(iii) Capital work-in-progress		-	-
(b) Non-current investments	10	-	-
(c) Long-term loans & advances	11	7,300,000	7,300,000
<b>2 Current assets</b>			
(a) Inventories		-	-
(b) Trade receivables	12	37,374,289	37,374,289
(c) Cash and cash equivalents	13	13,500	82,785
(d) Short-term loans and advances	14	148,643	150,224
(e) Other Current assets		-	-
<b>Notes To Balance Sheet and Statement Of Profit and Loss</b>	1 to 23		
<b>TOTAL</b>		<b>44,866,635</b>	<b>44,942,244</b>

As per our report Of Even Date

For N. K. JALAN & CO.

Chartered Accountants

Firm Reg No : 104019 W

Sd/-

CA N K JALAN  
PROPRIETOR  
Mem. No. 011878

Place : Mumbai  
Date : 30.05.2016

For E COM INFOTECH (INDIA) LIMITED

Sd/-

ASHWIN CHAUDHARY  
MANAGING DIRECTOR  
(DIN - 00365164)

Sd/-

PRIYA CHAUDHARY  
DIRECTOR  
(DIN - 00365261)



**E COM INFOTECH (INDIA) LTD**

**Statement of Profit and Loss for the year ended 31st March, 2016**

Particulars		Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
			₹	₹
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations (gross)	15	735,000	1,095,000
	Less: Excise duty		-	-
	Revenue from operations (net)		735,000	1,095,000
2	Other income		-	-
3	<b>Total revenue (1+2)</b>		<b>735,000</b>	<b>1,095,000</b>
4	<b>Expenses</b>			
	(a) Purchases of stock-in-trade	16	-	-
	(b) Cost of Materials Consumed		-	-
	(c) Employee benefits expense	17	168,000	288,000
	(d) Depreciation and amortisation expense	9	4,742	4,742
	(e) Other expenses	18	559,661	794,894
	<b>Total expenses</b>		<b>732,403</b>	<b>1,087,636</b>
5	<b>Profit / (Loss) Before Exceptional and Extraordinary Items and Tax Add/(Less) : Exceptional/Extraordinary Items</b>		<b>2,597</b>	<b>7,364</b>
6	<b>Profit / (Loss) After Exceptional and Extraordinary Items but before Tax</b>		<b>2,597</b>	<b>7,364</b>
7	<b>Tax expense:</b>			
	(a) Current tax		802	4,309
	(b) Deferred tax liability/(asset)		(689)	726
8	<b>Profit / (Loss) from continuing operations</b>		<b>2,484</b>	<b>2,329</b>
9	<b>Profit / (Loss) from discontinuing operations</b>		<b>-</b>	<b>-</b>
10	<b>Profit / (Loss) for the year</b>		<b>2,484</b>	<b>2,329</b>
	<b>Notes To Balance Sheet and Statement Of Profit and Loss</b>	1 to 23		

Particulars		Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
			₹	₹
11	<b>Earnings per share (of ₹ 10/- each):</b>	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

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

For E COM INFOTECH (INDIA) LIMITED

CA N K JALAN  
PROPRIETOR  
Mem. No. 011878

ASHWIN CHAUDHARY  
MANAGING DIRECTOR  
(DIN - 00365164)

PRIYA CHAUDHARY  
DIRECTOR  
(DIN - 00365261)

Place : Mumbai  
Date : 30.05.2016

## E COM INFOTECH (INDIA) LTD

## Cash Flow Statement for the year ended 31st March, 2016

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	₹	₹
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,597	7,364
Adjustments for :		
Depreciation expense	4,742	4,742
Dividend income	-	-
Sundry Balance /off	-	5,500
Interest paid	-	-
<b>Operating profit before Working Capital Changes</b>	<b>7,339</b>	<b>17,606</b>
Changes in assets and liabilities		
(Increase) / Decrease in Trade Receivables	-	(24,190)
(Increase) / Decrease in Short Term Loans & Advances	1,202	(1,264)
(Increase) / Decrease in Other current assets	-	-
Increase / (Decrease) in Trade Payables	(476,468)	-
Increase / (Decrease) in Other Current Liabilities	271,821	(13,009)
Increase / (Decrease) in Short Term Provision	-	-
Increase / (Decrease) in Short Term Borrowings	126,822	180,145
<b>Cash Generated From Operations</b>	<b>(69,285)</b>	<b>159,288</b>
Income taxes paid	-	91,380
<b>NET CASH FLOW FROM (USED IN) OPERATING ACTIVITIES</b>	<b>(69,285)</b>	<b>67,908</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Purchase)/ Sale of Investments (net)	-	-
Purchase of Tangible Asset	-	-
Dividend income	-	-
Profit On sale Of Investement	-	-
<b>NET CASH FLOW FROM (USED IN) INVESTING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital	-	-
Interest paid	-	-
Share Issue Expenses	-	-
Dividends paid including residual dividend	-	-
Dividend tax paid	-	-
<b>NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(69,287)</b>	<b>67,908</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>82,785</b>	<b>14,876</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>13,500</b>	<b>82,785</b>

As per our report Of Even Date

For N. K. JALAN &amp; CO.

Chartered Accountants

Firm Reg No : 104019 W

For E COM INFOTECH (INDIA) LIMITED

Sd/-

Sd/-

Sd/-

CA N K JALAN  
PROPRIETOR  
Mem. No. 011878

ASHWIN CHAUDHARY  
MANAGING DIRECTOR  
(DIN - 00365164)

PRIYA CHAUDHARY  
DIRECTOR  
(DIN - 00365261)

Place : Mumbai

Date : 30.05.2016



## **E COM INFOTECH (INDIA) LIMITED**

**Accompanying notes to the financial statements for the year ended 31<sup>st</sup> March, 2016**

### **1. SIGNIFICANT ACCOUNTING POLICIES**

#### **(i) Basis of Preparation of financial statements:**

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards notified under section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 and guide lines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use or different accounting policy is required by statute.

#### **(ii) Use Of Estimates:-**

The presentation of financial statements in conformity with the generally accepted accounting principal requires estimates and assumptions to be made. That affects the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

#### **(iii) Fixed Assets:-**

Fixed Assets are stated at cost less accumulated depreciation. Cost is inclusive of freight, duties (net of tax credits as applicable) levies and any directly attributable cost of bringing the assets to their working condition for their Intended use.

#### **(iv) Depreciation & Amortisation:-**

Depreciation on fixed assets is provided on Straight Line Method (SLM) on pro-rata basis as per the useful life prescribed in the Schedule II of the Companies Act, 2013.

#### **(v) Investments:-**

Long term investments are stated at cost. Provision for diminution in value of Long term investment is made only if such decline is other than temporary in the opinion of management. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower.

(vi) **Provision:-**

A provision is recognized when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision are determined based on management estimate require to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

(vii) **Treatment Of Contingent Liabilities:-**

Contingent liabilities are disclosed by way of notes. Provision is made in the accounts for those liabilities which are likely to materialize after the year end till the finalization of accounts and having effect on the position stated in the balance sheet as at the year end.

(viii) **Foreign Exchange Transaction:-**

Transactions entered into and concluded during the year in foreign currency are recorded at the actual exchange rates prevailing at the time of conclusion of transactions. In respect of transaction covered by forward exchange contracts, the difference between the forward rate and the exchange rate on the date of transaction is recognized as income or expenses over the life of the contracts. Outstanding assets and liabilities at the year end are converted into Indian rupees as per FEDAI rate of exchange prevalent on the said date. Exchange rate Difference arising out of subsequent settlements is dealt in the Profit & Loss Accounts.

(ix) **Taxation:-**

Provision for taxation has been made in accordance with the rates of Income Tax Act, 1961 prevailing for the relevant assessment year.

(x) **Deferred Taxation:-**

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.

(xi) **Revenue Recognition:-**

Sales are recognized, net of returns and trade discounts, on dispatch of goods / delivery of service to Customers.

(xii) **Impairment of Assets:-**

The Company assess whether there is any indication that any assets may be impaired at the balance sheet date. If any indication exists, the company estimates the recoverable amount and an impairment loss is recognized in the accounts, to the extent the carrying amount exceeds the recoverable amount.



**Note 2. Share capital**

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	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
<b>Total</b>	<b>5,027,100</b>	<b>47,574,000</b>	<b>5,027,100</b>	<b>47,574,000</b>

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

Class of shares / Name of shareholder	As at 31st March, 2016		As at 31st March, 2015	
	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	3,512,990	69.88%	3,512,217	69.87%
SAVITRI MANGHNANI	252,300	5.02%	252,300	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 31st March, 2016	As at 31st March, 2015
	₹	₹
(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	(4,855,462)	(4,857,791)
Add: Profit / (Loss) for the year	2,484	2,329
Add/Less : Tax adjustment relating to earlier years	620	-
Closing balance	(4,852,358)	(4,855,462)
<b>Total</b>	<b>(4,352,358)</b>	<b>(4,355,462)</b>

**Note 4. Deferred Tax Liabilities / Assets (net)**

In accordance with the Accounting Standard 22 on "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, Deferred tax assets and liabilities should be recognized for all timing differences in accordance with the said standard.

The tax effect of temporary timing differences during the year that have resulted in deferred tax assets / liabilities are given below.

	As at 31st March, 2016	As at 31st March, 2015
	₹	₹
(A)		
(a) WDV As Per Companies Act	30,204	34,946
(b) WDV As Per Income Tax Act	30,085	32,597
Difference	(119)	(2,349)
Deferred Tax Asset / (Liability) @ 30.9%	(37)	(726)
Less: Opening Deferred Tax Asset / (Liability)	(726)	-
Net Deferred Tax Assets / (Liability)	(37)	(726)
Recognized in P & L	689	(726)

**Note 5. Trade payables**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	₹	₹
Creditors For Goods	606,245	1,082,713
<b>Total</b>	<b>606,245</b>	<b>1,082,713</b>

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

**Note 6. Other current liabilities**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	₹	₹
Duties and Taxes	37,576	31,123
Expenses Payable	364,207	98,839
<b>Total</b>	<b>401,783</b>	<b>129,962</b>

**Note 7. Short Term Borrowings**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	₹	₹
Unsecured Loan		
(a) Loan From Director	631,818	504,996
<b>Total</b>	<b>631,818</b>	<b>504,996</b>

**Note 8. Short-term provisions**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	₹	₹
(a) Provision - Others:		
(i) Provision for tax		
A.Y. 2014-15	-	1,000
A.Y. 2015-16	4,309	4,309
A.Y. 2016-17	802	-
<b>Total</b>	<b>5,111</b>	<b>5,309</b>

Note 9. Fixed assets

Tangible assets	Gross block					Accumulated depreciation and impairment					Net block	
	Balance as at 1st April, 2015	Additions	Disposals	Other adjustments	Balance as at 31st March, 2016	Balance as at 1st April, 2015	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31st March, 2016	Balance as at 31st March, 2016	Balance as at 31st March, 2015	
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	
(a) Furniture & Fixture Owned	45,925		-	-	45,925	10,980	4,742	-	15,722	30,203	34,945	
(b) Computers Owned	65,403		-	-	65,403	65,402	-	-	65,402	1	1	
Total	111,328	-	-	-	111,328	76,382	4,742	-	81,124	30,204	34,946	
Previous year	111,328	-	-	-	111,328	71,640	4,742	-	76,382	34,946	39,688	

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

**Note 10. Non-current investments**

Particulars	As at 31st March, 2016			As at 31st March, 2015		
	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	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

**Note 11. Long-term loans and advances**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	₹	₹
Office Deposit	7,300,000	7,300,000
<b>Total</b>	<b>7,300,000</b>	<b>7,300,000</b>

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



**Note 12. Trade receivables**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	₹	₹
Debts Outstanding for a period exceeding 6 months		
Unsecured, considered good	794,417	794,417
Doubtful	36,579,872	36,579,872
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
<b>Total</b>	<b>37,374,289</b>	<b>37,374,289</b>

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

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

**Note 13. Cash and cash equivalents**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	₹	₹
(a) Cash on hand	12,649	12,649
(b) Cheques, drafts on hand	-	-
(c) Balances with banks		
(i) In current accounts	851	70,136
<b>Total</b>	<b>13,500</b>	<b>82,785</b>

**Note 14. Short-term loans and advances**

Particulars	As at 31st March, 2016	As at 31st March, 2015
	₹	₹
(a) Advance recoverable in cash or in kind or for value to be received	62	1,264
(b) Payment of taxes	148,581	148,960
Less: Provision for other doubtful loans and advances	-	-
<b>Total</b>	<b>148,643</b>	<b>150,224</b>

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

**Note 15. Revenue from operations**

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	₹	₹
Sale of products	-	-
Sale of Services	735,000	1,095,000
<b>Total</b>	<b>735,000</b>	<b>1,095,000</b>

**Note 16. Purchase of Stock in Trade**

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	₹	₹
Purchase	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 17. Employee benefits expense**

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	₹	₹
Salaries and wages	48,000	48,000
Director's Remuneration	120,000	240,000
Staff Welfare	-	-
<b>Total</b>	<b>168,000</b>	<b>288,000</b>

**Note 18. Other expenses**

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	₹	₹
Share Transfer Fees	70,786	57,527
Bank Charges	263	223
Advertisement Expenses	33,530	34,372
Interest for late compliance	198	55
Fees & Subscriptions	57,226	34,556
Printing, Stationery & Computer Expenses	-	3,050
Telephone/ Telex & Postage	1,277	41,136
Electricity Charges	-	2,640
Listing Fees	227,453	242,625
Sundry Balances write off	-	5,500
Roc Filing Fees	5,600	28,400
Miscellaneous Expenses	-	27,109
Legal & Professional Expenses	66,576	31,200
Rent, Rates & Taxes	51,752	45,772
Payment to Auditors (Refer Note (i) below)	45,000	40,050
Travelling & Conveyance	-	200,679
<b>Total</b>	<b>559,661</b>	<b>794,894</b>
<b>Notes: (i)</b>		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	45,000	40,050
For taxation matters	-	-
Others - Filing Fees	-	-
	<b>45,000</b>	<b>40,050</b>

**Note 19 Related Party Transactions**

## a) List of Related Parties

**Key Management Personnel**

Priya Chaudhary  
Ashwin Chaudhary

Managing Director  
Director

## b) Related Party transactions

Nature Of Transaction	Relationship	Name of Related Party	Amount (₹)
Loan Taken	KMP	Ashwin Chaudhary	₹ 1,26,822/- (P.Y. 4,92,145)
Loan Repayment	KMP	Ashwin Chaudhary	NIL (P.Y. 3,12,000)
Director Remuneration	KMP	Priya Chaudhary	₹ 1,20,000/- (P.Y. 2,40,000)

**Note 20 Earning Per share :**

Particulars	Amount in ₹	
	2015-16	2014-15
Profit / (Loss) available after tax and adjustments	2,484	2,329
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. NIL)  
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

For E COM INFOTECH (INDIA) LIMITED

Sd/-

Sd/-

Sd/-

CA N K JALAN  
PROPRIETOR  
Mem. No. 011878

ASHWIN CHAUDHARY  
MANAGING DIRECTOR  
(DIN - 00365164)

PRIYA CHAUDHARY  
DIRECTOR  
(DIN - 00365261)

Place : Mumbai  
Date : 30.05.2016



**E.COM INFOTECH (INDIA) LIMITED**

# **Annexure A Sec Audit Report**



Resi. : G5/3, Jal Padma, Bangur Nagar, Goregaon (W), Mumbai - 400 104.  
Admn. Office : 145, Topiwala Center, Goregaon (W), Mumbai - 400 062.  
Tel. : 2877 4306 • Mobile : 98214 47548 • E-mail : cs.ram25@gmail.com  
Service Tax Regn. No. ACSPV8251AST001 • PAN : ACSPV8251A

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2016

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
e.Com Infotech (India) Limited  
Level 3, New Vikram  
New Link Road  
Andheri West  
Mumbai 400 058

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by e.Com Infotech (India) Limited, (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(not applicable to the company during the financial year)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(not applicable to the company during the financial year)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the company during the financial year)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, **(not applicable to the company during the financial year)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(not applicable to the company during the financial year)**

(vi) We were informed by the company that there are no laws which are specifically applicable to the company;

We have also examined compliance with the applicable clauses of the following:

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (b) The Listing Agreement entered into by the Company;
- (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. 1<sup>st</sup> December, 2015;

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (i) *The company has failed to appoint one independent director as required under regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;*
- (ii) *The company has failed to appoint Internal Auditors during the financial year as required under section 138 of the Companies Act, 2013;*
- (iii) *The company has failed to appoint a reconstituted Audit Committee during the financial year as required under section 177 of the Companies Act, 2013;*
- (iv) *The company has failed to appoint a reconstituted Nomination and Remuneration Committee during the financial year as required under section 178 of the Companies Act, 2013;*





- (v) *The company has failed to appoint a Chief Financial Officer and whole time Company Secretary as required under section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.*
- (vi) *The company has failed to publish its unaudited financial results in the newspapers within 48 hours as required under regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;*
- (vii) *The company has failed to publish the notice regarding intimation of Board meeting dates to consider unaudited financial results under regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;*
- (viii) *The company has filed the disclosures under clause 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the year ended 31<sup>st</sup> March, 2016 beyond the mandatory period of 7 days from the end of the financial year and in the old format;*
- (ix) *The company's website does not contain all the particulars/ information as required under regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;*
- (x) *The company has not filed the statement of grievance redressal for the quarters ended 31<sup>st</sup> December, 2015 and 31<sup>st</sup> March, 2016 as required under regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;*
- (xi) *The company has not filed the compliance certificate for the half year ended 31<sup>st</sup> March, 2016 as required under regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;*
- (xii) *The company has failed to submit its unaudited financial results to the stock exchanges within 30 minutes of the Board meetings as required under regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;*
- (xiii) *The company has failed to file the report on annual general meeting in form MGT-15 as required under section 121 of the Companies Act, 2013.*

We further report that

Subject to our observations as stated above, the Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not incurred any specific event/ action that can have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.





For V.R. Associates  
Company Secretaries

  
V. Ramachandran  
CP 4731



Place: Mumbai

Date: 4<sup>th</sup> September, 2016.

This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

Resi. : G5/3, Jal Padma, Bangur Nagar, Goregaon (W), Mumbai - 400 104.  
Admn. Office : 145, Topiwala Center, Goregaon (W), Mumbai - 400 062.  
Tel. : 2877 4306 • Mobile : 98214 47548 • E-mail : cs.ram25@gmail.com  
Service Tax Regn. No. ACSPV8251AST001 • PAN : ACSPV8251A

Annexure "A" to Secretarial Audit Report

To,  
The Members  
e.Com Infotech (India) Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on my audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

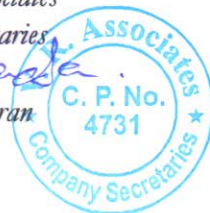
For V.R. Associates

Company Secretaries

*Kanellappa*

V. Ramachandran

CP 4731



Place: Mumbai

Date: 4<sup>th</sup> September, 2016.



**E.COM INFOTECH (INDIA) LIMITED**

## **Annexure B**

### **MGT-9**



E.COM INFOTECH (INDIA) LIMITED

<b>EXTRACT OF ANNUAL RETURN</b> <b>As on financial year ended 31.03.2016</b> <b>Pursuant to Section 92(3) of the Companies act, 2013 read with</b> <b>[The Companies (Management and Administration) Rules, 2014] FORM NO.</b> <b>MGT-9</b>				
<b>A.REGISTRATION AND OTHER DETAILS:</b>				
<b>CIN:-</b>		L32000MH1983PLC030400		
<b>Registration Date:</b>		14/07/1983		
<b>Name of the Company:</b>		E COM INFOTECH (INDIA) LIMITED		
<b>Category / Sub-Category of the Company</b>		Company limited by shares / Indian Non-Government Company		
<b>Address of the Registered office and contact details:</b>		Level 3, New Vikram, New Link Road, Andheri West, Mumbai 400 058 +91 9869436685, info@ecominfotech.biz		
<b>Whether listed company</b>		Yes		
<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>		Sharex Dynamic (India) Pvt. Ltd. Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri(East), Mumbai-400072		
<b>B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:</b>				
<b>Sr. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/ service% to total turnover of the company</b>	<b>% to total turnover of the company</b>	
a.	IT Consulting Services	9983131	100%	
b.				
c.				
d.				
<b>C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>				
<b>Sr. No.</b>	<b>Name and address of the company</b>	<b>CIN/GLN</b>	<b>Holding/Subsidiary/Associate</b>	<b>% of shares held</b>
a	NA	NA	NA	NA
<b>D. SHARE HOLDING PATTERN</b>				
<b>i) Category-wise Share Holding</b>				



E.COM INFOTECH (INDIA) LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2015				No. of Shares held at the end of the year 31/03/2016				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN									
(a). individual	3653651	0	3653651	72.679	3654424	0	3654424	72.694	0.015
(b). Central Govt.									
(c). State Govt(s).	0	0	0		0	0	0		0
(d). Bodies Corpp.	0	0	0		0	0	0		0
(e). FIINS / BANKS.	0	0	0		0	0	0		0
(f). Any Other		0				0			0
Sub-total (A) (1):-	3653651	0	3653651	72.679	3654424	0	3654424	72.694	0.015
(2). FOREIGN									
(a). Individual NRI / For Ind	0	0	0	0	0	0	0	0	0
(b). Other Individual	0	0	0	0	0	0	0	0	0
(c). Bodies Corporate s	0	0	0	0	0	0	0	0	0
(d). Banks / FI	0	0	0	0	0	0	0	0	0
(e). Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(f). Any Other	0	0	0	0	0	0	0	0	0



# E.COM INFOTECH (INDIA) LIMITED

Specify									
<b>Sub-total (A) (2):-</b>	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	3653651	0	3653651	72.679	3654424	0	3654424	72.694	0.015
<b>(B) (1). PUBLIC SHAREHOLDING</b>									
(a). Mutual Funds	0	0	0	0	0	0	0	0	0
(b). Banks / FI	0	0	0	0	0	0	0	0	0
(c). Central Govt.	0	0	0	0	0	0	0	0	0
(d). State Govt.	0	0	0	0	0	0	0	0	0
(e). Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f). Insurance Companies	0	0	0	0	0	0	0	0	0
(g). FIs	0	0	0	0	0	0	0	0	0
(h). Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i). Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0
<b>2. Non-Institutions</b>									



**E.COM INFOTECH (INDIA) LIMITED**

<b>(a). BODIES CORP.</b>									
(i). Indian	15941	1000	16941	0.337	23350	1000	24350	0.484	0.147
(ii). Overseas									
<b>(b). Individuals</b>									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	50218 9	4351 10	93729 9	18.645	494907	434210	929117	18.482	- 0.163
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	11190 1	3045 00	41640 1	8.283	111901	304500	416401	8.283	0
<b>(c). Other (specify)</b>									
Non Resident Indians	2808	0	2808	0.056	2808	0	2808	0.056	0
Overseas Corporate Bodies	0	0	0		0	0	0		0
Foreign Nationals		0				0			0
Clearing Members	0	0	0		0	0	0		0
Trusts		0				0			0
Foreign Boodies - D R		0				0			0
<b>Sub-total (B)(2):-</b>	<b>63283 9</b>	<b>7406 10</b>	<b>1373 449</b>	<b>27.321</b>	<b>632966</b>	<b>739710</b>	<b>137267 6</b>	<b>27.305</b>	<b>- 0.01 6</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>63283 9</b>	<b>7406 10</b>	<b>1373 449</b>	<b>27.321</b>	<b>632966</b>	<b>739710</b>	<b>137267 6</b>	<b>27.305</b>	<b>- 0.01 6</b>



# E.COM INFOTECH (INDIA) LIMITED

<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.000	0	0	0	0.000	0
<b>Grand Total (A+B+C)</b>	<b>4286490</b>	<b>740610</b>	<b>5027100</b>	<b>100.00</b>	<b>4287390</b>	<b>739710</b>	<b>5027100</b>	<b>100.00</b>	<b>0</b>

## (ii) Shareholding of Promoters

SR No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2015			Share holding at the end of the Year 31/03/2016			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ASHWIN CHAUDHARY	3512217	69.866		3512990	69.881		0.015
2	PRIYA CHAUDHARY	141434	2.813		141434	2.813		0

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

SR No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2015			Share holding at the end of the Year 31/03/2016			% of total Shares of the company
		No. of Shares at the beginning (01-04-	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	





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		2015) / end of the year (31- 03- 2016)						
1	ASHWIN CHAUDHARY	35122 17	69.866	01-04-15				
				10-04-15	9	Transfer	351222 6	69.86 6
				17-04-15	7	Transfer	351223 3	69.86 6
				24-04-15	9	Transfer	351224 2	69.86 6
				01-05-15	9	Transfer	351225 1	69.86 6
				08-05-15	4	Transfer	351225 5	69.86 6
				15-05-15	4	Transfer	351225 9	69.86 7
				22-05-15	6	Transfer	351226 5	69.86 7
				12-06-15	6	Transfer	351227 1	69.86 7
				19-06-15	4	Transfer	351227 5	69.86 7
				26-06-15	2	Transfer	351227 7	69.86 7
				03-07-15	2	Transfer	351227 9	69.86 7
				10-07-15	2	Transfer	351228 1	69.86 7
				24-07-15	50	Transfer	351233 1	69.86 8
				31-07-15	32	Transfer	351236 3	69.86 9
				14-08-15	96	Transfer	351245 9	69.87
				21-08-15	245	Transfer	351270 4	69.87 5
				28-08-15	46	Transfer	351275 0	69.87 6
				04-09-15	60	Transfer	351281 0	69.87 7
				11-09-15	55	Transfer	351286 5	69.87 9
				18-09-15	45	Transfer	351291 0	69.87 9
				21-09-15	10	Transfer	351292 0	69.88
				25-09-15	10	Transfer	351293 0	69.88
				30-09-15	30	Transfer	351296	69.88



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							0	
				09-10-15	30	Transfer	351299 0	69.88 1
				19-02-16	-3	Transfer	351298 7	69.88 1
	-Closing Balance			31-03-16	3		351299 0	69.88 1

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

sr .no	Name	No. of Share s at the begin ning (01- 04- 2015) / end of the year (31- 03- 2016)	% of total Shares of the compa ny	Date	Increase ing / Decrease ing in shareho lding	Reson	No. of Shares	% of total Shar es of the comp any
1	SAVITRI MANGHNANI	25230 0	5.019	01-04-15				
	-Closing Balance			31-03-16			252300	5.019
2	KAMINI R JOGANI	13600	0.271	01-04-15				
	-Closing Balance			31-03-16			13600	0.271
3	KAMINI R JOGANI	38600	0.768	01-04-15				
	-Closing Balance			31-03-16			38600	0.768
4	IL AND FS SECURITIES SERVICES LIMIT	10000	0.199	22-01-16				
	-Closing Balance			31-03-16			10000	0.199
5	BABULAL JAIN	13715	0.273	01-04-15				
	-Closing Balance			31-03-16			13715	0.273
6	PRITTY DEVI SARAWAGI	12402	0.247	01-04-15				
	-Closing Balance			31-03-16			12402	0.247
7	MAYANK M SHAH	10000	0.199	01-04-15				
	-Closing Balance			31-03-16			10000	0.199



# E.COM INFOTECH (INDIA) LIMITED

8	SAHIL GUPTA	15000	0.298	01-04-15				
	-Closing Balance			31-03-16			15000	0.298
9	BHAVNABEN CHANDRAKANTB HAI CHITALIYA	20784	0.413	01-04-15				
	-Closing Balance			31-03-16			20784	0.413
10	GYAN CHAND GUPTA	10000	0.199	01-04-15				
	-Closing Balance			31-03-16			10000	0.199
11	PATEL VINIT KALUBHAI	50000	0.995	01-04-15				
	-Closing Balance			31-03-16			50000	0.995

## (v) Shareholding of Directors and Key Managerial Personnel:

		Shareholding at the beginning of the year 01/04/2015		Cumulative Shareholding during the year 31/03/2016	
sr .no	Perticulers	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3653029	72.667	3653651	72.679
	At the End of the year	3653651	72.679	3654424	72.694

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	0	504,996.000	0.000	504996.000



# E.COM INFOTECH (INDIA) LIMITED

<b>Total (i+ii+iii)</b>	<b>0</b>	<b>504,996.000</b>	<b>0.000</b>	<b>504996.000</b>
Change in Indebtedness during the financial year	0	126,882.000	0.000	126882.000
• Addition				
• Reduction				
<b>Net Change</b>	<b>0</b>	<b>126,882.000</b>	<b>0.000</b>	<b>126882.000</b>
Indebtedness at the end of the financial year				
i) Principal Amount	0	631,878.000	0.000	631878.000
ii) Interest due but not paid				
iii) Interest accrued but not				
<b>Total (i+ii+iii)</b>	<b>0.000</b>	<b>631,878.000</b>	<b>0.000</b>	<b>631878.000</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr.no	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	Priya Chaudhary	120000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	
2	Stock Option	NA	
3	Sweat Equity	NA	
4	Commission	NA	
	- as % of profit	NA	
	- others, specify...	NA	
5	Others, please specify	NA	
	Total (A)		120000
	Ceiling as per the Act		





**E.COM INFOTECH (INDIA) LIMITED**

<b>B. Remuneration to other directors:</b>					
	<b>Particulars of Remuneration</b>	<b>Name of Directors Manager</b>		<b>Total Amount</b>	
	1. Independent Directors	NA		NA	
	•Fee for attending board / committee meetings	NA		NA	
	• Commission	NA		NA	
	• Others, please specify	NA		NA	
		NA		NA	
	Total (1)	NA		NA	
	2. Other Non-Executive Directors	NA		NA	
	•Fee for attending board / committee meetings	NA		NA	
	• Commission	NA		NA	
	• Others, please specify	NA	NA	NA	
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				
<b>C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD</b>					
<b>Sr No.</b>	<b>Particulars of Remuneration</b>	<b>Key Managerial Personnel</b>			
		<b>CFO</b>	<b>Compa ny Secreta ry</b>	<b>CFO</b>	<b>Total</b>
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA	NA	NA
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NA	NA	NA
2	Stock Option	NA	NA		
3	Sweat Equity				



## E.COM INFOTECH (INDIA) LIMITED

4	Commission - as % of profit - others, specify...	NA	NA	NA	NA
	Others, please specify				
	Total	NA	NA	NA	NA
<b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:</b>					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA



**E.COM INFOTECH (INDIA) LIMITED**

## **Annexure C**

### **AOC 2**



**E.COM INFOTECH (INDIA) LIMITED**

**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party & nature of relationship	Ecom Infotech Inc USA owned by Ashwin Chaudhary
b)	Nature of contracts/arrangements/transaction	Buyer of Services of Ecom Infotech I Ltd.
c)	Duration of the contracts/arrangements/transaction	Continuous
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	Counterpart in USA
f)	Date of approval by the Board	2004
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	2005

Form shall be signed by the people who have signed the Board's Report.  
For ECOM INFOTECH (INDIA) LTD

SD/-

Ashwin Chaudhary  
(Managing Director)  
(DIN 00365164)





**E.COM INFOTECH (INDIA) LIMITED**

## PROXY FORM

### Ecom Infotech I Ltd

Regd.Office Level 3 Neo Vikram , New Link Road, Andheri - West, Mumbai 400 058. Tel: 98694-36685 Email: info@ecominfotech.biz Web: [www.ecominfotech.biz](http://www.ecominfotech.biz) CIN L32000MH1983PLC030400

### 33<sup>rd</sup> Annual General Meeting, Friday September 30, 2016

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No. / Client Id	
DP ID	

I/We, ..... being the member(s)..... shares of Ecom Infotech I Ltd , hereby appoint:

1.Name:.....

Address:.....

E-mail Id:..... or failing him / her

2.Name:.....

Address:.....

E-mail Id:..... or failing him / her

3.Name:.....

Address:.....

E-mail Id:.....

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday September 30, 2016 at 5.00 p.m. at Level 3 Neo Vikram Level New Link Rd, Andheri, (W), Mumbai-400058 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	
1.	To receive, consider and adopt the Audited Statement of Profit & Loss account for the financial year ended on 31 <sup>st</sup> March, 2016 and the Balance Sheet as on that date and the reports of the Directors and Auditors thereon.
2.	To appoint a Director in place of Ms. Priya Chaudhary (holding DIN 00365261 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 ratify the appointment of M/s N K Jalan & Co Chartered Accountants as Statutory Auditors of the company for financial year 2016-17 and to fix their remuneration.

Signed this..... day of -----, 2016

.....  
Signature of shareholder

.....  
Signature of 1<sup>st</sup> proxy holder

.....  
Signature of 2<sup>nd</sup> proxy holder

.....  
Signature of 3<sup>rd</sup> proxy holder

Affix Revenue Stamp
---------------------------

**Note:**

**This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



**E.COM INFOTECH (INDIA) LIMITED**

## **ATTENDANCE SLIP**

### **Ecom Infotech I Ltd**

Regd.Office Level 3 Neo Vikram , New Link Road, Andheri - West, Mumbai 400 058. Tel: 98694-36685 Email:  
info@ecominfotech.biz Web: [www.ecominfotech.biz](http://www.ecominfotech.biz) CIN L32000MH1983PLC030400

### **33<sup>rd</sup> Annual General Meeting, Friday September 30, 2016**

I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the Company (including adjournment thereof) at the registered office of the company on Friday September 30, 2016 at 5.00 p.m.

Folio No. \_\_\_\_\_ DP ID\* \_\_\_\_\_ Client ID \_\_\_\_\_ No. of Shares  
held \_\_\_\_\_

\_\_\_\_\_ Full name of the Shareholder/Proxy(in block letters)

Signature

Note : Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand over at the entrance of the hall.