

28th ANNUAL REPORT

FINANCIAL YEAR 2010-2011

E.COM INFOTECH (INDIA) LIMITED

74, WHISPERING PALMS,
LOKHANDWALA TOWNSHIP,
KANDIVALI (EAST),
MUMBAI- 400 101.

WEBSITE# www.ecominfotech.biz

E-MAIL# admin@ecominfotech.biz

NOTICE OF ANNUAL GENERAL MEETING AND BOOK CLOSURE

NOTICE is hereby given that the 28th Annual General Meeting of the Members of Ecom Infotech (India) Limited will be held at 74, Whispering Palms, Lokhandwala Township, Kandivali (East), Mumbai-400101, on Saturday the 20th August, 2011 at 10.00 A.M. to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2011 and report of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri J. K. Subramanian who retires by rotation.
3. To appoint Auditors to hold office till the conclusion of the next Annual General Meeting and to fix their remuneration.

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

Sd/-

Ashwin Chaudhary

Managing Director

Place : Mumbai

Date :

NOTES :

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll only instead of himself. The proxy need not be a member of the Company. The Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting at its Registered Office.
2. The Register of Members and the Register of Transfers will remain closed from 14/08/2011 to 20/08/2011 (both days inclusive).
3. Members are requested to intimate any changes in their addresses to the Company at their earliest quoting their folio numbers.
4. Members are requested to quote folio numbers in all correspondence and also bring with them the attendance Card which may be submitted at the entrance duly signed.
5. Members who are registered under two or more Ledger Folios are requested to write to the Company for the consolidation, giving particulars of such folios and send the relevant share certificates.
6. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company atleast 7 days before the date of the meeting so that information required may be made available at the Meeting.

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

Sd/-

Ashwin Chaudhary

Managing Director

Place : Mumbai

Date :

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, 2011.

	<u>2010-2011</u>	(Rs. in Laacs) <u>2009-2010</u>
Net Sales / Income from operations	8.99	9.80
Other income	0.005	0.00
Total Expenses	8.57	9.21
Interest	0.00	0.00
Profit / Loss after Interest but before depreciation & Taxation	0.43	0.59
Depreciation	0.34	0.18
Provision for Taxation	0.03	0.17
Net Profit / Loss	0.04	0.24
Profit / (Loss) B/F.	(48.84)	(49.08)
Profit available for Appropriation		
Balance C/F to Balance Sheet	(48.79)	(48.84)

RESERVES:

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

DIVIDEND:

In view of insufficient profits, the Directors do not recommend any dividend for this year.

SALES:

The net turnover for the year under review amounted to Rs.899673/- as compared to Rs.980004/- last year.

OPERATIONS:

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

BOARD OF DIRECTORS:

No changes in the Board of Directors during the year.

DIRECTOR'S RESPONSIBILITY STATEMENT:

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

The accounting policies selected and the judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year ended 31st March, 2011.

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

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

PARTICULARS OF EMPLOYEES:

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

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

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

(II) **TECHNOLOGY ABSORPTION:**

Research and development (R&D):

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

(III) **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Earning in Foreign Exchange	Rs 8, 69,197/-
Expenditure in Foreign Exchange	Rs. 21600/-

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.

AUDITORS:

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

For and on Behalf of the Board of Directors.

For and on Behalf of the Board of Directors.

Sd/-
DIRECTOR
Ashwin Chaudhary

sd/-
DIRECTOR
Priya Chaudhary

Place : Mumbai
Date : 30/07/11

REPORT ON CORPORATE GOVERNANCE

(To be included as part of the Annual Report)

I. Company's philosophy of Corporate Governance:

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

II. Board of Directors:

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

1) Composition and Category

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

2) Attendance of Directors: The Directors have attended all the Board Meeting.

3) Number of Board of Director Meetings: Four

Held on: 24/7/10, 23/10/10 & 22/01/11, 28/05/11,

III. Audit Committee:

The Company has appointed an Audit Committee for looking into major traditions with an independent Director Mr. Dalpat Anjaria has been in the finance line. Since the total numbers of non-exccutive directors were only two the other two members were independent personnel.

IV. Remuneration Committee:

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

V. Shareholders Committee:

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

VI. General Body Meeting:

Location and time where last three AGM's held	Year	Date	Time	Location
	2007-2008	22/08/2008	10:00am	74, Whispering Palms, Lokhandwala Township, Kandivali (East), Mumbai – 400101.
	2008-2009	19/09/2009	10:00am	74, Whispering Palms, Lokhandwala Township, Kandivali (East), Mumbai – 400101.

	2009-2010 25/09/2010 10:00am 74, Whispering Palms, Lokhandwaja Township, Kandivali (East), Mumbai – 400101.
Whether any special resolutions passed in the previous 3 AGM's	NIL
Whether any special resolutions passed last year through postal ballot –details of voting pattern	NIL
Person who conducted the postal ballot exercise	NIL
Whether any special resolution is proposed to be conducted through postal ballot	NIL
Procedure for postal ballot	NIL

VII. Disclosures:

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

VIII. Means of Communication:

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

IX) General Shareholders information:

i) AGM: Date , Time, and venue	Date	Time	Location
	20/08/2011	10:00am	74, Whispering Palms, Lokhandwala Township, Kandivali (East), Mumbai – 400101.
ii) Financial Calendar	01/04/2010 – 31/03/2011		
iii) Date of Book closure	14/08/11 TO 20/08/11 (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 2010	6.61	5.23
	May 2010	6.01	5.20
	June 2010	6.37	5.42
	July 2010	6.76	5.76
	August 2010	6.29	5.22
	September 2010	5.70	4.61
	October 2010	8.35	5.05
	November 2010	8.66	5.10
	December 2010	5.10	3.83
	January 2011	6.36	4.25
	February 2011	6.50	4.97
March 2011	5.76	4.24	
viii) Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index, etc.	Not available		
ix) Registrar and Transfer Agents	Sharex Dynamic (India) Pvt. Ltd., Unit J, Luthra Indl. Premises, Safed Pool, Andheri – Kurla Road, Andheri – East, Mumbai - 400 072.		
X) Share Transfer System	Same as above (Computerized)		

xi) Distribution of Shareholding	Shares or Debentures of Nominal Value	No. of Holders	% of Holders	Total Amount	% of Amount
	Upto to 5000	1915	81.11	3860140	7.68
	5001 to 10000	227	9.61	1941610	3.86
	10001 to 20000	114	4.83	1818930	3.62
	20001 to 30000	33	1.40	833060	1.66
	30001 to 40000	24	1.02	848990	1.69
	40001 to 50000	11	0.47	508990	1.01
	50001 to 100000	17	0.72	1209670	2.41
	100001 to Above	20	0.85	39249610	78.08
	Total	2361	100.00	50271000	100.00
xii) Dematerialization of shares as on 31/03/2011			<u>No. of Shares</u>	<u>% of Shares</u>	
	Demat Holding		3627490	72.16%	
	Physical Holding		1399610	27.84%	
	Total Capital		5027100	100%	
xiii) Outstanding GDRs /ADRs/ Warranty or Convertible instruments, conversion date and likely impact on equity	NONE				
xiv) Plant Locations	74, Whispering Palms, Lokhandwala Township, Kandivali (East), Mumbai - 400 101.				
xv) Address for correspondence	Same as above				

It hereby declare that all the members of the Board affirmed to the code of conduct and approved at Board Meeting on 28th May, 2011.

For ECOM.INFO TECH (INDIA) LTD.

Sd/-
ASHWIN K CHAUDARY
MANAGING DIRECTOR

Place : Mumbai

Date :

E.COM INFOTECH (INDIA) LIMITED
(Formerly Known as "Everest Marketing Limited)

BALANCE SHEET AS ON 31ST MARCH 2011

	<u>SCHEDULE</u>	<u>31.03.2011</u>	<u>31.03.2010</u>
<u>SOURCES OF FUNDS</u>			
<u>SHAREHOLDERS FUND</u>			
Share Capital	A	45,810,000.00	45,810,000.00
Reserves & Surplus	B	500,000.00	500,000.00
		<u>46,310,000.00</u>	<u>46,310,000.00</u>
<u>LOAN FUNDS</u>			
	TOTAL Rs.	<u>46,310,000.00</u>	<u>46,310,000.00</u>
<u>APPLICATION OF FUNDS</u>			
<u>FIXED ASSETS</u>			
Gross Block	C	1,873,152.96	1,873,152.96
Less : Depreciation		<u>1,751,356.96</u>	<u>1,717,405.96</u>
		121,796.00	155,747.00
<u>INVESTMENTS</u>			
	D	5,500.00	5,500.00
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
Sundry Debtors	E	36,609,871.35	36,579,872.35
Cash & Bank Balances		(30,814.73)	13,209.37
Loans & Advances		<u>4,770,101.13</u>	<u>4,765,196.30</u>
		41,349,157.75	41,358,278.02
Less : Current Liabilities & Provisions	F	<u>45,236.29</u>	<u>93,183.00</u>
		41,303,921.46	41,265,095.02
<u>MISCELLANEOUS EXPENDITURES</u>			
(To the extent not Written-Off)			
Profit & Loss Account		<u>4,878,782.54</u>	<u>4,883,657.98</u>
	TOTAL Rs.	<u>46,310,000.00</u>	<u>46,310,000.00</u>
Notes as per schedule annexed	H		

AS PER OUR REPORT OF EVEN DATE

For N K Jalan & Co.
Chartered Accountants

FOR E.COM INFOTECH (INDIA) LTD.

sd/-
N K Jalan
Proprietor
Membership No.

sd/-
DIRECTOR
ASHWIN CHAUDHARY
(MANAGING DIRECTOR)

sd/-
DIRECTOR
PRIYA CHAUDHARY
(DIRECTOR)

Place : Mumbai
Date:

E.COM INFOTECH (INDIA) LIMITED
(Formerly Known as "Everest Marketing Limited)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2011

	<u>SCHEDULE</u>	<u>31.03.2011</u>	<u>31.03.2010</u>
<u>INCOME</u>			
Sales / Income from operation		899,196.00	979,955.00
Other Income		477.00	49.60
	TOTAL Rs.	<u>899,673.00</u>	<u>980,004.60</u>
<u>EXPENDITURE</u>			
Purchases		21,600.00	-
Administration, Selling & Dist. Expenses	G	835,285.56	921,379.85
Depreciation		33,951.00	18,071.00
Preliminary Expenses W/Off		-	-
	TOTAL Rs.	<u>890,836.56</u>	<u>939,450.85</u>
Profit / (Loss) before adjustments		8,836.44	40,553.75
Income Tax paid			
Provision for Taxation		3,961.00	16,500.00
Profit / (Loss) for the year		4,875.44	24,053.75
B/F Profit (Loss) for earlier years		(4,883,657.98)	(4,907,711.73)
Profit (Loss) B/F to Balance Sheet		<u>(4,878,782.54)</u>	<u>(4,883,657.98)</u>

Notes as per schedule annexed

H

AS PER OUR REPORT OF EVEN DATE
For N K Jalan & Co
Chartered Accountants

FOR E.COM INFOTECH (INDIA) LTD.

sd/-
N K Jalan
Proprietor
Membership No.

sd/-
ASHWIN CHAUDHARY
(MANAGING DIRECTOR)

sd/-
PRIYA CHAUDHARY
(DIRECTOR)

Place : Mumbai
Date :

E.COM INFOTECH (INDIA) LIMITED
(Formerly Known as "Everest Marketing Limited)

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2011

	<u>31.03.2011</u>	<u>31.03.2010</u>
<u>SCHEDULE A: SHARE CAPITAL</u>		
<u>AUTHORISED</u>		
5500000 Equity Share of Rs. 10/- Each	55,000,000.00	55,000,000.00
<u>ISSUED & SUBSCRIBED & PAID UP</u>		
5027100 Equity Shares of Rs. 10/- each Fully Called-up	50,271,000.00	50,271,000.00
Less : Calls in arrear	4,461,000.00	4,461,000.00
	<u>45,810,000.00</u>	<u>45,810,000.00</u>
<u>SCHEDULE B: RESERVE & SURPLUS</u>		
General Reserve	500,000.00	500,000.00
	<u>500,000.00</u>	<u>500,000.00</u>
<u>SCHEDULE D: INVESTMENTS</u>		
In Shares (Quoted)	5,500.00	5,500.00
200 Equity Shares of Pittie Ind. Limited of Rs. 10/- each partly paid-up (Market Value of quoted Investment Rs.N.A.)		
Total Rs.	<u>5,500.00</u>	<u>5,500.00</u>
<u>SCHEDULE E: CURRENT ASSETS, LOANS & ADVANCES</u>		
<u>CURRENT ASSETS</u>		
a) <u>SUNDRY DEBTORS</u>		
Debts outstanding for a period exceeding 6 months (Considered doubtful)	36,579,872.35	36,579,872.35
Other Debts (Considered Good)	29,999.00	-
	<u>36,609,871.35</u>	<u>36,579,872.35</u>
b) <u>CASH & BANK BALANCES</u>		
Cash on Hand	10,475.80	2,388.55
Balance with Scheduled bank in current account	(41,290.53)	10,820.82
TOTAL Rs.	<u>(30,814.73)</u>	<u>13,209.37</u>
c) <u>LOANS & ADVANCES</u>		
Advances recoverable in cash or kind for value to be received (Considered Doubtful)	2,400,101.13	2,395,196.30
Deposits (Considered Good)	2,370,000.00	2,370,000.00
	<u>4,770,101.13</u>	<u>4,765,196.30</u>

E.COM INFOTECH (INDIA) LIMITED
(Formerly Known as "Everest Marketing Limited)

31.03.2011

31.03.2010

SCHEDULE F: CURRENT LIABILITES & PROVISIONS

(A) CURRENT LIABILITIES

a) Other Liabilities	37,076.29	76,350.00
b) Deposit from Customers	-	-
c) Temporary Overdraft as Books	-	-
d) Creditors for Supplies	-	-

(B) PROVISIONS

Provision for Taxation	8,160.00	16,833.00
TOTAL Rs.	45,236.29	93,183.00

SCHEDULE G : ADMINISTRATIVE, SELLING & DISTRIBUTION EXPENSES

Advertisement Exp	44,109.00	37,586.00
<u>Auditors Remuneration</u>		
Statutory Audit Fees	35,000.00	35,000.00
Tax Matters	-	3,371.00
Share Transfer Fees	41,032.00	41,032.00
Books & Periodicals	41,906.00	2,286.00
Bank Charges	6,719.35	1,731.00
Directors Remuneration	192,000.00	184,000.00
Electricity Expenses	30,496.00	15,410.00
Legal & Professional Charges	37,973.00	19,979.00
Listing Fees	16,545.00	16,695.00
General Expenses	5,629.00	80,879.00
Rent , Rate & Taxes	-	108,000.00
Office Expenses	4,954.35	-
Printing, Stationery & Computer Expenses	1,532.00	15,985.00
Repairs & Maintenance	46,801.00	31,411.00
Salary & Wages	179,586.00	49,147.00
Motor Car Expenses	39,876.40	34,560.62
Interest & Finance Charges	-	5,000.57
Staff Welfare Expenses	30,432.00	36,763.00
Telephone / Telex & Postage	74,264.27	109,299.66
Travelling & Conveyance	6,430.19	93,244.00
TOTAL Rs	835,285.56	921,379.85

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2011

Pursuant to Clause 32 for the Listing Agreement with the Stock Exchange and forming part of the Directors Report for the year ended on 31st March, 2011

	<u>31.03.2011</u>	<u>31.03.2010</u>
Net Profit/(Loss) before Interest, Tax and Extra Ordinary items	8,836	40,554
ADJUSTMENTS FOR:		
1 Depreciation	33,951	13,071
2 Preliminary Expenses W/off	-	-
3 Loss on sale of Fixed Assets	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	42,787	53,625
ADJUSTMENTS FOR:		
1 Trade & Other Receivables	(29,999)	-
2 Inventories	-	-
3 Trade Payables	-	-
4 Other Liabilities	(39,274)	43,350
5 Loans & Advances	(160,000)	(852,241)
CASH GENERATED FROM OPERATIONS	(186,485)	(745,266)
Less : 1. Interest		
2. Direct Taxes	-	46,027
CASH FLOW FROM EXTRAORDINARY ITEMS	(186,485)	(791,293)
Extra ordinary items		
NET CASH FROM EXTRAORDINARY ITEMS (A)	(186,485)	(791,293)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sales/W.off of Fixed Assets	-	-
Purchase of Investments	-	594,067
Miscellaneous Expenditure	-	-
NET CASH FROM INVESTING ACTIVITIES (B)	-	594,067
Proceeds from issue of capital	-	-
Repayment of Term Liabilities	-	-
Short Term Loans/Overdraft	-	-
Bank Borrowings	-	-
NET CASH USED IN FINANCING ACTIVITIES (C)	-	-
CASH IN FLOW (NET INCREASE) (A+B+C)	(186,485)	(97,226)
Cash Balance as on 01.04.2010	13,209	110,436
Cash Balance as on 31.03.2011	(30,815)	13,209

AS PER OUR REPORT OF EVEN DATE

For N K Jalan & Co
Chartered Accountants

FOR E.COM INFOTECH (INDIA) LTD.

sd/-

N K Jalan
Proprietor
Membership No.

sd/-

DIRECTOR
ASHWIN CHAUDHARY
(MANAGING DIRECTOR)

sd/-

DIRECTOR
PRIYA CHAUDHARY
(DIRECTOR)

Place : Mumbai

Date :

E.COM INFOTECH (INDIA) LIMITED

SCHEDULE "H" : NOTES FORMING PART OF THE ACCOUNTS

A) SIGNIFICANT ACCOUNTING POLICIES:

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

B) NOTES:

1. Contingent liabilities not provided for (a) allotment money on equity shares of M/s. Pitti Cement & Industries Ltd. amounting Rs.16,500/- (P.Y. Rs.16,500/-)
2. No Provision has been made for Sundry debtors doubtful of recovery amounting to Rs.3,65,79,872/- (P.Y. Rs.3,65,79,872/-)
3. The Debtors and Creditors balances and loans and advances including advance given against supplies and capital equipment either debit or credit and other liabilities are subject to confirmation and reconciliation is necessary and it will have consequential effect to the loss of the company which cannot be quantified at this stage.
4. In the opinion of the board the current assets, loans and advances have a value on the realization in the ordinary Course of Business at least equal to the amount at which they are stated in Balance Sheet and are as certified by them
5. Sundry Debtors includes debtors outstanding exceeding six months amounting to Rs.3,65,79,872/- (P.Y. Rs.3,65,79,872/-) against sales. In the opinion of management all of them are fully receivable except what is mentioned in the clause 2 of this Notes to Accounts regarding the recovery for which no provision has been made in the books of accounts.
6. Related Party Disclosures:
(1) As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of Related Parties with whom the transactions have taken place and transactions during the year as deemed in the Accounting Standard are given below:

(A) Associate Company: Stellar Global Inc (Now Known as Ecom Infotech Inc).
(B) Key Managerial Personnel: Ashwin Chaudhary
Priya Chaudhary

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

Nature of transaction	Refer to (I) A above	Refer to (I) B above
Sales - Income	8,99,673 (9,79,955)	
Loans and Advances given(Net)	-	-
Deposits Received	-	-
Managerial Remuneration	-	1,92,000 (1,84,000)
Deposits Payable	-	-
Outstanding : Receivables	-	-

Note:

- 1) Related parties are being recognized / identified by the management and relied upon by the auditors.
 - 2) Previous year's figures are given in bracket.
7. Previous year figures have been regrouped rearranged or rearranged or reclassified wherever necessary.
8. Information pursuant to the provisions of paragraph 3, 4C, 4D of part of schedule VI to the Companies Act, 1956 are as under.,
- | | |
|---|---------------------------------|
| Value of Imports on CIF basis | Rs. NIL (P.Y. NIL) |
| Earning in Foreign Exchange | Rs. 8,69,197/- (P.Y.9,79,955/-) |
| Expenditure in Foreign Currency: Purchase | Rs. 21600 (P.Y. NIL) |
| : Investments | Rs. NIL (P.Y. NIL) |
9. The Company has changed its name from EVEREST MARKETING LIMITED to E.COM INFOTECH LIMITED w.e.f. 14th January, 2000.

For N K Jalan & Co
Chartered Accountants

For Ecom Infotech (India) Ltd.

Sd/-
N K Jalan
Proprietor
Membership No.

sd/-
Director
Ashwin Chaudhary

sd/-
Director
Priya Chaudhary

Place : Mumbai
Date :

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. REGISTRATION DETAILS

Registration No.	30400	State Code	11
Balance Sheet Date	31/03/2011		

2. CAPITAL RAISED DURING THE YEAR

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

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

Total Liabilities	46310	Total Assets	46310
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Sources of Funds

Paid up Capital	45810	Reserves & Surplus	500
Secured Loans	NIL	Unsecured Loans	NIL

Application of Funds

Net Fixed Assets	122	Investments	5.5
Net Current Assets	41303	Misc. Expenditure	NIL
Accumulated Losses	4884		

4. PERFORMANCE OF COMPANY (Rs.'000)

Turnover	900	Total Expenditure	891
Profit/(Loss) Before Tax		Profit/(Loss) After Tax	
Tax	8.8	Tax	4.8
Earning Per Share	NIL	Dividend Rate	NIL

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

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