



NOTICE

Notice is hereby given that 9th **Annual General Meeting** of **ECS Biztech Limited** is re-scheduled to be held at the registered office of the Company on Monday, 16th Day of December, 2019 at 5:00 P.M. to transact following business:

ORDINARY BUSINESS:

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

“**RESOLVED THAT** the board’s report, the statement of profit and loss and the cash flow statement for the year ended March 31, 2019 and the balance sheet as at that date, together with the independent auditors’ report thereon be and are hereby considered, approved and adopted”.

2. To re-appoint Mr. Vijay Mandora (DIN: 00328792), who is liable to retire by rotation and being eligible, offers himself for re-appointment.

3. APPOINTMENT OF AUDITORS

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

“**RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby appoint M/s Purshottam Khandelwal & Co., Chartered Accountants, (Firm Registration No. 123825W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2020.”

Date: 14/11/2019
Place: Ahmedabad

For and on behalf of Board of Directors of
ECS Biztech Limited

Vijay Mansinhbhai Mandora
Managing Director
DIN: 00328792



NOTES

1. A Member Entitled To Attend And Vote At The AGM Of The Company Is Entitled To Appoint A Proxy To Attend And Vote On A Poll Instead Of Himself And The Proxy Need Not Be A Member. Pursuant to the provisions of Section 105 of the Act, a person can act as a proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument appointing Proxy shall be deposited at the Registered Office of the Company at least FORTY-EIGHT HOURS before the time for holding the Meeting. Proxy Form for the AGM is enclosed. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice at the end.
3. Members/ proxies are requested to bring their duly filled-in attendance slips enclosed herewith to attend the Meeting mentioning therein details of their DP and Client ID/ Folio No.
4. 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 authorising their representative to attend and vote on their behalf at the Meeting.
5. 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.
6. Relevant documents referred to in the Notice are open for inspection by the Members at the Registered Office of the Company on all working days between 11.00 A.M. and 01.00 P.M. till the date of the Meeting.
7. Information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) in respect of appointment of Director is furnished in the annexed Explanatory Statement and forms part of the notice.
8. All correspondence relating to change of address, change in the e-mail ID already registered with the Company, transfer/transmission of shares, issue of duplicate share certificates, bank mandates and all other matters relating to the shareholding in the Company may be made to M/s. PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED., the registrar and share transfer agent. The Members holding shares in dematerialised form may send such communication to their respective depository participant/s (DPs).



9. Members can avail the facility of nomination in respect of shares held by them pursuant to the provisions of section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form no. SH13, duly filled in to the Company / RTA / DP. The prescribed form can be obtained from the RTA / DPs as well as downloaded from the Company's website, <http://ecsbiztech.com/>
10. The Register of Members and Share Transfer Books of the Company would remain closed on Tuesday, 10th December, 2019 for determining the names of Members eligible for voting at the Meeting.
11. The Members whose names appear on the Company's Register of Members as on Monday, 09th December, 2019 ("cut-off date") will be eligible to attend and vote at the Meeting.
12. As an eco-friendly measure intending to benefit the society at large, we request you to be part of the e-initiative and register your e-mail address to receive all communication and documents including annual reports from time to time in electronic form to the e-mail ID provided by you. Members holding shares in dematerialised form, may send such communication to their respective DPs and those holding shares in physical form, may send such communication to Purva.
13. Members holding shares in physical form are requested to avail dematerialisation facility.
14. Pursuant to Sections 101 and 136 of the Act read with relevant Rules framed thereunder, the Annual Report for FY2018-19 and the Notice of the AGM, inter-alia indicating the process and manner of Remote e-voting along with the attendance slip and proxy form are being sent by e-mail to those Members who have registered their e-mail ID either with the Company or with the Depository unless the Member has requested for a hard copy of the same. For Members who have not registered their e-mail ID, physical copies of the Annual Report for FY 2018-19 and the Notice of the AGM, inter-alia, indicating the process and manner of Remote e-voting along with the attendance slip and proxy form, will be sent in the permitted mode.
15. Notice of the AGM and Annual Report of the Company, is made available on the Company's website, <http://ecsbiztech.com/> for download.
16. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report to the Meeting.
17. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in physical form can submit their PAN to the Company/Purva.
18. Shareholders can register their complaints, if any, on an exclusive designated e-mail ID, Secretarial@ecscorporation.com



19. Shareholders are requested to send their queries, if any, on Annual Report, to the Company Secretary, at least seven days before the date of Meeting, so that the requisite information/ explanations can be provided in time.
20. The Company has engaged the services of National Securities Services Limited (NSDL) as the Agency to provide e-voting facility.
21. Mr. GautamVirsadiya, Practising Company Secretary has been appointed as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.
22. The Scrutinizer's decision on the validity of the vote shall be final.
23. Once the vote on a resolution stated in this notice is cast by shareholder through Remote e-voting, the shareholder shallnot be allowed to change it subsequently and such e-vote shall be treated as final. The Members who have cast their voteby Remote e-voting may also attend the Meeting; however, such member shall not be allowed to vote again.
24. The Scrutinizer will submit his report to the Company after completion of the scrutiny and the Results will be declared bythe Company on its website, <http://ecsbiztech.com/> within 48 hours of the conclusion of the AGM.





Annexure to the Notice of Annual General Meeting

Details of Directors seeking Appointment/Reappointment in Annual General Meeting

Name of Director	Mr. Vijay Mandora
Age (Yrs.)	45 years
Brief Resume and expertise	B. Tech in electronics and Telecom and having experience of more 25 years in the field IT
Designation	Chairman and Managing Director
Terms and Conditions of Appointment / Reappointment	As per the resolution of the Notice convening Annual General Meeting on Monday, December 16, 2019 read with explanatory statement thereto, Mr. Vijay Mandora is proposed to be re-appointed as an Executive Chairman and Managing Director of the company.
Remuneration proposed to be paid	Within maximum limit as approved by the shareholders.
Date of first appointment on the Board	29.11.2010
Chairman/Member of the Committee of the Board of Directors of the Company	Audit Committee, Member
No. of Shares held in the Company	12575390
Other Directorship	1. ECS Infotech Pvt Ltd, Director 2. Laurels Management Pvt Ltd, Director 3. Mandora Finserve Pvt Ltd, Director

Date: 14/11/2019
Place: Ahmedabad

For and on behalf of Board of Directors of
ECS Biztech Limited

Vijay Mansinhbhai Mandora
Managing Director
DIN: 00328792



The instructions for shareholders voting electronically are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot 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 ballot 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 Friday, 13th December, 2019 at 9.00 a.m. and ends on Sunday, 15th December, 2019 at 5.00 p.m. During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 09th December , 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.



- (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above.
Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “ECS Biztech Limited”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to kumarpal@outlook.com with a copy marked to evoting@nsdl.co.in



B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number) USER ID
PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

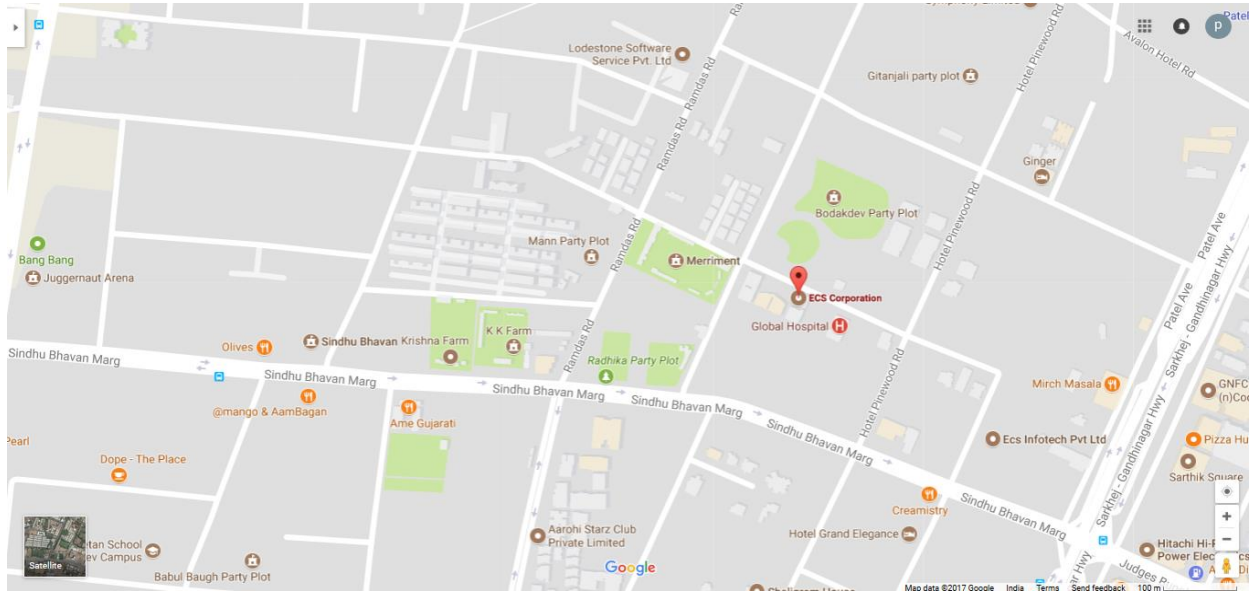
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, December 9, 2019.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, December 9, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.



- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. GautamViradiya, PCS has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.ecsbiztech.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai

Map of the Venue of AGM





9th Annual General Meeting
Monday 16th December, 2019
ATTENDANCE SLIP
(To be presented at the entrance)

Full name and address
of the shareholder :

Full name of the proxy
(to be filled in if proxy form
has been duly deposited with
the company) :

Registered foliono. /
DP ID & client ID :

No. of equity shares held :

Email ID :

I certify that I am a member/proxy/authorized representative for the member of the company. I hereby accord my presence at the 9th annual general meeting of the company at the registered office of the company on Monday, 16th December, 2019 at 5:00 pm.

Signature of the member/proxy
(To be signed at the time of
Handling over this slip)

Notes

1. Persons attending the annual general meeting are requested to bring their copies of annual report.

2. Joint shareholders may use Xerox copies or obtain additional attendance slip at the venue of the meeting.

3.

Bodies corporate, whether a company or not, who are members, may attend through their authorized representative appointed under Section 113 of the Companies Act, 2013. A copy of authorization should be deposited with the company.





9th Annual General Meeting
Monday, 16th December, 2019

Proxy Form
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014)

Name of the Member :

Registered Address :

Email :

Folio No/Client Id :

DP ID :

I/We, being the member(s) holding equity shares of ECS Biztech Limited, hereby appoint;

Name: _____

Address: _____

Email Id: _____ Signature _____ or failing him/her

Name: _____

Address: _____

Email Id: _____ Signature _____ or failing him/her

Name: _____

Address: _____

Email Id: _____ Signature _____



As my/or proxy to attain and vote for me / us and on my / our behalf at the 9th Annual General Meeting of the company scheduled on Monday, 16th December, 2019 at 5:00 pm at the registered office of the Company and at any adjourned meeting thereof in respect of such resolutions as are indicated herein:

Sr. No	Resolution	Vote For	Vote Against
1	To receive, consider and adopt the audited financial statements of the company for the financial year ended on March 31, 2019 together with reports of the directors and auditors thereon.		
2	To re-appoint Mr. Vijay Mandora (DIN: 00328792), who is liable to retire by rotation and being eligible, offers himself for re-appointment		
3	To appointment of statutory auditors of the company due to casual vacancy		

Signed _____ day of _____ 2019.

Signature of the Member _____

Signature of 1st proxy

Signature of 2nd proxy

Signature of 3rd proxy

Notes

1. For the resolutions, explanatory statements and notes, please refer to the notice of the 9th annual general meeting.
2. 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 commencement of the meeting.
3. A proxy need not be a member of the company.
4. It is optional to indicate your preference. If you leave the 'for' or 'against' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.
5. Those members who have multiple folios with different joint holders may use xerox copies of this attendance slip/proxy form.



To,

The Members,

Your Directors have pleasure in presenting their **Annual Report** on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31st March, 2019.

Particulars	2018-19	2017-18
Income for the year	3,53,56,129	3,70,90,346
Expenditure for the year excluding Depreciation and Amortization Exp.	18,76,94,408	4,64,90,035
Profit or Loss before Depreciation and Amortization Exp	-15,23,38,279	-93,99,689
Less: Depreciation and Amortization Exp	74,55,512	1,09,23,674
Profit or Loss after Depreciation and Amortization Exp. But before Tax	(15,97,93,791)	(2,03,23,363)
Less: Tax	0	1,97,93,430
Profit or Loss After Tax	(15,97,93,791)	(4,01,16,793)

2. PERFORMANCE:

Income from the business has decreased as compared to previous year and consequently total revenue for the year has decreased. However, due to rise in cost of expenses, the Company has incurred loss during the year. The Management of the Company is taking efforts for the development of the Company.

3. DIVIDEND:

Due to loss during the year, the Company is not able to declare Dividend.

4. TRANSFER TO RESERVE:

Reserves & Surplus at the end of the year stood at (14,63,99,862) as compared to (13,09,23,893) at the beginning of the year.

5. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of 10/- each. The authorized share capital of the company is 40,00,00,000/- divided into 4,00,00,000



equity shares of 10/- each. The paid up share capital of the company is 20,55,50,470/- divided into 2,05,55,047 equity shares of 10/- each.

6. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

During the period under review, several energy conservation initiatives were adopted and were taken by the Company. There are no plans to import any kind of technology for the project and hence information regarding its absorption is not applicable. There was no research activities carried out during the year as well as no foreign exchange income or outgo during the year.

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no such material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

9. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

No orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

10. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

There are no Subsidiary/Joint Ventures/Associate Companies.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.



12. MEETING OF BOARD OF DIRECTORS:

During the year under the review, 5 (five) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made thereunder. Details of Board and Board committee meetings held during the year are given in the Corporate Governance Report. The Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

13. EXTRACTS OF ANNUAL RETURN:

An extract of Annual Return in Form **MGT-9** is attached herewith as **ANNEXURE-II**.

14. INSURANCE:

All the Properties of the Company are adequately insured.

15. RELATED PARTY TRANSACTIONS:

There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company at large and thus disclosure in Form AOC-2 is not required.

16. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of your company has various executive and non-executive directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning. In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Vijay Mandora retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers himself for re-appointment.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.



17. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board had carried out performance evaluation of its own, the Board Committees and of the Independent directors.

Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

The following were the Evaluation Criteria:

(a) For Independent Directors:

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:

- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

18. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director.

19. MANAGERIAL REMUNERATION:

The Company had not paid any remuneration to Executive Directors or Non-Executive or Independent Director during the financial year ended 31st March, 2019.



20. DECLARATION BY INDEPENDENT DIRECTORS:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

21. COMMITTEES OF THE BOARD:

During the year, in accordance with the Companies Act, 2013, the Board has not re-constituted any of its Committees.

There are currently **Three Committees** of the Board, as follows:

Audit Committee

Nomination and Remuneration Committee

Stakeholders' Relationship Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the **“Report on Corporate Governance”**, a part of this Annual Report.

22. AUDITORS:

A. Statutory Auditors

M/s. Purshottam Khandelwal & Co., (Firm Registration No. 123825W) Chartered Accountants, Ahmedabad Statutory Auditors, due to casual vacancy of existing auditor, were appointed for a period till the conclusion of Annual General Meeting to be held in 2019-2020, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013.

Due to resignation of M/s. Kajarekar & Co., Chartered accountants, M/s. Purshottam Khandelwal & Co., (Firm Registration No. 123825W) Chartered Accountants, Ahmedabad have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors, therefore, recommends appointment for F.Y. 2019-20 of M/s. Purshottam Khandelwal & Co., (Firm Registration No. 123825W), Chartered Accountants, as statutory auditors of the company for the approval of Shareholders.

The Company has obtained a written confirmation under section 139 of the Companies Act, 2013 from M/s. Purshottam Khandelwal & Co. that their appointment, if made, would be in conformity with the limits specified under the Act. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The notes to the accounts



referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

B. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. GautamVirsadiya, Practicing Company Secretary Ahmedabad to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure IV**

There is no qualification, reservation or adverse remark in the report.

C. Internal Auditors:

The Board of Directors has appointed M/s. Anant Rathod & Associates, Chartered Accountant as Internal Auditors of the Company.

23. INTERNAL FINANCIAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:

The Company has an Internal Financial Control System, commensurate with size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations. The Company has appointed M/s. Anant Rathod & Associates, Chartered Accountant (FRN 148524W) as an Internal Auditors of the Company. The Audit Committee in consultation with the internal auditors formulates the scope, functioning, periodicity and methodology for conducting the internal audit. The internal auditors carry out audit, covering inter alia, monitoring and evaluating the efficiency & adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations and submit their periodical internal audit reports to the Audit Committee. Based on the internal audit report and review by the Audit committee, process owners undertake necessary actions in their respective areas. The internal auditors have expressed that the internal control system in the Company is robust and effective. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.



24. RISK MANAGEMENT:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

25. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

In accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Whistle Blower Policy/ Vigil Mechanism to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct.

26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act 2013. Internal Complaints Prohibition Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

27. 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.

28. DIRECTORS' RESPONSIBILITY STATEMENT:



In accordance with Section 134(5) of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The directors had 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 31st March, 2019 and of the profit and loss of the company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made thereunder for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. CORPORATE GOVERNANCE:

As a good governance practice a detailed report on Corporate Governance is given as a part of the Annual Report. The Certificate of the non-applicability of submission of Report on Corporate Governance is attached to the Report on Corporate Governance. Report on Corporate Governance is given elsewhere in this Annual Report, herewith attached as **ANNEXURE V**.

30. CORPORATE GOVERNANCE CERTIFICATE – NON-APPLICABILITY:

The Certificate of the non-applicability of submission of Report on Corporate Governance as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is appended to the report on Corporate Governance, herewith attached as **Annexure VI**.

31. CORPORATE SOCIAL RESPONSIBILITY:



The Company is not covered under section 135 of Companies Act, 2013 hence details regarding policy on Corporate Social Responsibility is not applicable to the Company.

32. GENERAL SHAREHOLDER INFORMATION:

General Shareholder Information is given in Report on Corporate Governance forming part of the Annual Report.

33. ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their gratitude for the unstinted commitment, dedication, hard work and significant contribution made by employees at all levels in ensuring sustained growth of the Company. Your Directors also sincerely thank to all the stakeholders, customers, vendors, bankers, business associates, government, other statutory bodies and look forward to their continued assistance, co-operation and support.

Date: 14/11/2019

Place: Ahmedabad

**For and on behalf of Board of Directors of
ECS Biztech Limited**

Vijay MansinhbhaiMandora
Managing Director
DIN: 00328792



ANNEXURE – I TO THE DIRECTORS REPORT

	2018-19	2017-18
Foreign Exchange Outgoing	Nil	Nil
Foreign Exchange Earning	Nil	Nil

Date: 14/11/2019
Place: Ahmedabad

For and on behalf of Board of Directors of
ECS Biztech Limited

Vijay MansinhbhaiMandora
Managing Director
DIN: 00328792



ANNEXURE – II TO THE DIRECTORS REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I REGISTRATION & OTHER DETAILS:

i	CIN	L30007GJ2010PLC063070
ii	Registration Date	29-11-2010
iii	Name of the Company	ECS BIZTECH LIMITED
iv	Category/Sub-category of the Company	Company limited by Shares
v	Address of the Registered office & contact details	ECS HOUSE,12, GARDEN VIEW, OPP AUDA GARDEN, PAKWAN CIRCLE, SINDHU BHAVAN ROAD,OFF SG HIGHWAY,BODAKDEV AHMEDABAD, Gujarat-380059
	Email:	secreatrial@ecscorporation.com
	Phn No	+91 8980005003
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	
	Name	PURVA SHAREGISTRY (INDIA) PVT. LTD
	Address	Shiv Shakti Industrial Estates, Unit No. 9,J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai, Maharashtra 400011
	Email:	busicomp@vsnl.com
	Phn No	+91 22 2301 6761

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Data Centre- Cloud Services and other related services	631	100



III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES:NIL

IV SHAREHOLDING PATTERN

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Share	Demat	Phy.	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	12740288	0	12740288	61.98	12740288	0	12740288	61.98	0
b) Central Govt. or State Govt.									
c) Bodies Corporates									
d) Bank/FI									
e) Any other	2664110	0	2664110	12.96	2664110		2664110	12.96	0
SUB TOTAL:(A) (1)	15404398	0	15404398	74.94	15404398	0	15404398	74.94	0
(2) Foreign									
a) NRI-Individuals									
b) Other Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other...									
SUB TOTAL (A) (2)									
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	15404398	0	15404398	74.94	15404398	0	15404398	74.94	0



B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds									
b) Banks/FI	0	253	253	0	0	253	253	0	0
c) Central Govt									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) FIIS									
h) Foreign Venture Capital Funds									
i) Others (specify)									
SUB TOTAL (B)(1):	0	253	253	0	0	253	253	0	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	2390060	438577	2828637	13.76	523639	438577	962216	4.68	9.08
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	1001625	0	1001625	4.87	1913504	0	1913504	9.31	4.44
c) Others (specify)									
NRI	23000	0	23000	0.11	5850	0	5850	0.08	0.03
HUF	36672	0	36672	0.18	51489	0	51489	0.25	0.07
Clearing House	53370	0	53370	0.26	38819		38819	0.19	0.07



Body Corporate	841248	7194	848442	4.13	2171010	7309	2178318	10.6	3.67
LLP	358650	0	358650	1.74	0	0	0	0	0
SUB TOTAL (B)(2):									
Total Public Shareholding (B)= (B)(1)+(B)(2)	4704625	446024	5150649	25.06	4704310	446139	5150449	25.06	0
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	20109023	446024	20555047	100	20108908	446139	20555047	100	0

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged	NO of shares	% of total shares of the company	% of shares pledged	
1	Vijay Mandora	12575390	61.18	0	12575390	61.18	0	0
2	SeemaMandora	500	0.00	0	500	0.00	0	0
3	MandoraFinserveP.Ltd.	1143410	5.56	0	1143410	5.56	0	0
4	Laurels Management P.Ltd.	1520700	7.40	0	1520700	7.40	0	0
5	SachiChirag Patel	2898	0.01	0	2898	0.01	0	0
6	Milin N. Shah	68650	0.33	0	68650	0.33	0	0
7	BharatkumarDoshi	5000	0.02	0	5000	0.02	0	0
8	Bhumija Patel	17500	0.09	0	17500	0.09	0	0
9	Shilpa D Doshi	12500	0.06	0	12500	0.06	0	0
10	NInaMilind Shah	7850	0.04	0	7850	0.04	0	0
11	BharatkumarDoshi (HUF)	45000	0.22	0	45000	0.22	0	0
12	Dharmeshbhai Shah	5000	0.02	0	5000	0.02	0	0
	Total	15404398	74.94	0	15404398	74.94	0	0

(iii) **CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)**

Sl. No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	15404398	74.94	15404598	74.94
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	15404398	74.94	15404398	74.94

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

Sl. No	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	MIDRINA OIL AND GAS SERVICES PVT. L	357650	1.74	357650	1.74
2	SURYAJA INFRASTRUCTURE PVT. LTD.	357650	1.74	357650	1.74
3	TIW SYSTEMS PVT. LTD	217650	1.06	217650	1.06
4	SURESH GADALEY	150000	0.73	150000	0.73

5	ADVANCED ENERGY RESOURCES & MANAGEM	121900	0.59	121900	0.59
6	NEERJA CHAWLA	106211	0.52	106211	0.52
7	SAYAR LUNIA	87255	0.42	87255	0.42
8	KAMAL GADALAY	60226	0.29	60226	0.29
9	OM PRAKASH MANGAL	60000	0.29	60000	0.29
10	CHANAKYAPRAKASH MANGAL	50050	0.24	50050	0.24

(v) **Shareholding of Directors & KMP**

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	12575390	61.18	12575390	61.18
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/s weat equity etc)	0	0	0	0.00
	At the end of the year	12575390	61.18	12575390	61.18

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	74,70,98,532	1,35,64,780	0	76,06,63,312
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	74,70,98,532	1,35,64,780	0	76,06,63,312
				0
Change in Indebtedness during the financial year				
				0
Additions	0	47,80,419	0	
Reduction	34,28,14,648	0	0	
Net Change	0	0	0	33,80,34,229
Indebtedness at the end of the financial year				
				0
i) Principal Amount	40,42,83,884	1,83,45,199	0	42,26,29,083
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	40,42,83,884	1,83,45,199	0	42,26,29,083



I REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager: NIL

B. Remuneration to other directors: NIL

C. Remuneration to KMP:

Sl.No	Particulars of Remuneration	Designation of the KMP	
		CS	CFO
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	4,36,972	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 196	0	0
2	Stock option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
	Total (A)	4,36,972	0

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES : NIL

Date: 14/11/2019

Place: Ahmedabad

For and on behalf of Board of Directors of

ECS Biztech Limited

HardikMandora
Director
DIN: 07090358

Vijay Mansinhbhai Mandora
Managing Director
DIN: 00328792



ANNEXURE-III TO THE DIRECTORS REPORT

1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- i. The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2018-19 and
- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

(Rs. In Lacs)

Sr. No	Name of Director/KMP and its Designation	Percentage increase / decrease in remuneration in the Financial Year 2018-19	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Mr. Vijay Mandora (Managing Director)	Nil	Nil
2	Mr.Hardik Mandora (Director)	Nil	Nil
3	Mrs.HinabenThakor (Independent Director)	Nil	Nil
4.	Mr.Yogendra Makwana (Independent Director)	Nil	Nil
5	Ms.Shailika Soni (Company Secretary)	NII	NA
6	Mr.DvijeshPandit (CFO)	NIL	NA

iii. The number of permanent employees on the rolls of the Company is _____ for the year ended 31st March, 2019.

iv. Overall increase in remuneration is in line with the performance of the Company.

v. Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year was 10%.

Average percentage increase made in the salary of the managerial personnel in the last Financial Year—**N.A.**

The increase in remuneration is determined based on the performance by the employees of the Company.

v. Variable component in remuneration of Directors of the Company—**N.A.**



vi. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year—
N.A.

vii. Affirmed that the remuneration paid is as per the Remuneration Policy of the Company—
N.A.

2. There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014

Date: 14/11/2019
Place: Ahmedabad

For and on behalf of Board of Directors of
ECS Biztech Limited

HardikMandora
Director
DIN: 07090358

Vijay Mansinhbhai Mandora
Managing Director
DIN: 00328792



ANNEXURE – IV TO THE DIRECTORS REPORT

**Form No. MR-3
Secretarial Audit Report
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019
[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,
ECS BIZTECH LIMITED,
(CIN- L30007GJ2010PLC063070)
ECS House, 12, Garden View,
OppAuda Garden, Pakwan Circle,
SindhuBhavan Road, Off SG Highway,
Bodakdev, Ahmedabad, Gujarat-380059, India.**

I, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ECS Biztech Limited (hereinafter called the “Company”). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts or statutory compliances and expressing my opinion thereon.

Based on my 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 the Secretarial Audit, I, hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2019 complied with the statutory provisions listed hereunder, wherever and to the extent applicable, 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.

I have examined the books, papers, minute books, forms and returns filed and other records (except the provisional or unaudited financial statements for the above mentioned period) maintained by the Company for the above said financial year ended on March 31st, 2019, according to the provisions of:



CORPORATE LAWS

1. The Companies Act, 2013 (the Act) and the rules made there under and the applicable provisions of the Companies Act, 1956;
2. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made hereunder to the extent of Foreign Direct Investment and External Commercial Borrowings;
5. 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 (Issue and Listing of Debt Securities) Regulations, 2008;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - e. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable);
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - j. 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; and

I have also examined the applicable compliances with the applicable clauses of the following:

- 1) The Listing Agreement, entered into by the Company with the National Stock Exchange and Bombay Stock Exchange (“Stock Exchanges”) with respect to Equity Shares listed on the Stock Exchange.
- 2) The Secretarial Standards I and II, as issued by the Institute of Company Secretaries of India.
- 3) The Memorandum and Articles of Association of the Company.



I further report that 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 clarification 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.

I 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.

Date – 14/11/2019

For, GKV & Associates

Place – Ahmedabad

PCS Gautam Virsadiya,
Certificate of Practice No.: 19866
Membership No.: 31820



ANNEXURE V – TO THE DIRECTOR REPORT

REPORT ON CORPORATE GOVERNANCE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company adheres to good practices in Corporate Governance in its true spirit and benchmarks it with high standards. Corporate Governance is set of systems and practices to ensure that the operations of the Company are being managed in a way which ensures fairness, integrity, transparency and accountability in its dealings with its customers, stakeholders, dealers, lenders, government and employees. Company has guiding principles laid out through its Code of business conduct, duly adopted by directors and senior management personnel which have been posted on website of Company (www.ecsbiztech.com).

1. ETHICS/GOVERNANCE POLICIES:

At ECS Biztech Limited, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Code of Conduct
- Vigil Mechanism
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- Board Performance Evaluation Policy
- Familiarization of Independent Directors Policy
- Policy for Selection of Directors and determining Directors Independence
- Policy for determining Material Subsidiaries.

2. BOARD OF DIRECTORS:

➤ Composition of the Board of Directors

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors Pursuant Regulation 17 of Securities and Exchange Board of India (Listing



Obligations and Disclosure Requirements) Regulations, 2015. The composition of the Board and category of Directors are as follows:

Executive Director	Mr. Vijay Mandora, Promoter Director
Non-Executive	Mr. Hardik Mandora, Non-Executive Director Mr. Yogendra Makwana, Non-Executive Independent Director Mrs. Hinaben Thakor, Non-Executive Independent Director

➤ **Number of Board Meetings and Attendance of Directors:**

During the financial year 2018-19, 5 (**Five**) Board Meetings were held on **30/05/2018, 31/07/2018, 30/10/2018, 05/09/2018 and 25/01/2019**. The Board meeting dates are finalized in consultation with all the directors and agenda papers with detailed notes and other background information, which are essential for the Board to effectively and reasonably perform their duties and functions, are circulated well in advance before the meeting thereby enabling the Board to take informed decisions. The composition of Directors and the attendance at the Board Meeting during the year 2018-19 and last Annual General Meeting are as under:

Name of Director	Category	No. of Directorships in other Companies	Membership of Board Committees		No. of Board Meetings Attended	Attendance at last AGM
			Chairman	Member		
Mr. Vijay Mandora	Director	3	0	1	5	Yes
Mr. Hardik Mandora	Director	3	1	2	5	Yes
Mr. Yogendra Makwana	Independent Director	Nil	1	3	5	Yes
Mrs. Hinaben Thakor	Independent Director	Nil	1	3	5	Yes

3. ANNUAL GENERAL MEETING:

The Annual General Meeting for the financial year ended on 31st March, 2018 was held on **29th September, 2018**.



4. BOARD COMMITTEES:

As per the requirement of the Companies Act, 2013 read with Rules and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, various Board committees have been formed for better governance and accountability viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee. The terms of reference of each committee are determined by the Board as per the requirement of law and their relevance is reviewed from time to time.

A. AUDIT COMMITTEE:

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's responsibilities, an Audit Committee had been constituted by the Board. The terms of reference of this committee covers matters specified under Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Section 177 of the Companies Act, 2013 and other matters referred by the Board from time to time. Committee lays emphasis on adequate disclosures and compliance with all relevant statutes.

Main areas are deliberated as under.

- a. To provide an open avenue of communication between the independent auditors, internal auditors and the Board of Directors (BOD).
- b. To oversee the work of the independent auditors for the purpose of preparing or issuing an audit report or related work.
- c. Relying on the review and discussions with the management and the independent auditor, the Audit Committee believes that the Company's financial statements are fairly presented in conformity with Generally Accepted Accounting Principles in all material aspects.
- d. To consider and review the adequacy of internal control including computerized information system controls and inform periodically to the Board of Directors on significant activities.

The Constitution of the committee and the attendance of each member of the committee is given below:

The Committee comprises of three Directors. All members of the Audit Committee are financially literate. In the financial year 2018-19, four meetings were held on **30/05/2018, 31/07/2018, 30/10/2018 and 25/01/2019**. Composition of committee as on 31st March, 2018 and member's attendance at the meetings during the year are as under:



Name	Designation	Category
Mr.YogendraMakwana	Chairperson	Non-Executive Independent Director -
Mr. Vijay Mandora	Member	Executive Director
Mrs.HinabenThakor	Member	Non-Executive Independent Director -

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mr.YogendraMakwana	4	4
Mr. Vijay Mandora	4	4
Mrs.HinabenThakor	4	4

B. NOMINATION AND REMUNERATION COMMITTEE:

Terms of reference of the committee comprise various matters provided under Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and section 178 of the Companies Act, 2013, and other matters referred by the Board from time to time. The Committee comprises of three Directors. The Constitution of the committee and the attendance of each member of the committee is given below:

Name	Designation	Category
Mrs.HinabenThakor	Chairperson	Non-Executive Independent Director -
Mr.YogendraMakwana	Member	Non-Executive Independent Director -
Mr.HardikMandora	Member	Non-Executive Director

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mrs.HinabenThakor	1	1
Mr.YogendraMakwana	1	1
Mr.HardikMandora	1	1



C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Stakeholders' Relationship Committee performs various functions provided under Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and section 178 of the Companies Act, 2013.

Name	Designation	Category
Mr.HardikMandora	Chairperson	Non-Executive Director
Mr.YogendraMakwana	Member	Non-Executive Independent Director -
Mrs.HinabenThakor	Member	Non-Executive Independent Director -

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mr.HardikMandora	1	1
Mr.YogendraMakwana	1	1
Mrs.HinabenThakor	1	1

The Stakeholders' Relationship Committee has been constituted to administer the following activities:

- a. Transfer of shares
- b. Transmission of shares
- c. Issue of Duplicate Share Certificates
- d. Change of Status
- e. Change of Name
- f. Transposition of Shares
- g. Sub-Division of Share Certificates
- h. Consolidation of folios
- i. Shareholders' requests for Dematerialization of shares
- j. Shareholder' requests for Rematerialization of shares

The Committee meets from time to time and approves the transfer and transmission of shares, deletion of names, issue of duplicate share certificates etc. The Committee facilitates prompt and effective redressal of investors' complaints and the reporting of the same to the Board of Directors.



The Board has delegated the power of Share Transfer to Registrar and Share Transfer Agent, PurvaSharegistry (India) Pvt. Ltd, who processes the transfers.

- No. of shareholders' complaints received –**NIL**.
- No. of shareholders' complaints resolved - **NIL**.
- No. of complaints not solved to the satisfaction of shareholders -- **NIL**.
- No. of pending share transfers -- **NIL**.
- As at 31st March, 2019 no equity Shares were pending for transfer.

5. INDEPENDENT DIRECTORS' FAMILIARISATION PROGRAMME:

As per requirements under the Listing Agreement read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company undertook familiarization Programme for Independent Directors in order to familiarize them with business model, management structure, product portfolio, Industry overview, manufacturing operations, internal control system and processes, FOREX management, risk management framework, functioning of various divisions, HR Management etc. The policy on familiarization Programme for Independent Directors has been uploaded on the Company's website at the following link <http://ecsbiztech.com/policy2.php>

6. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for fair disclosure and prevention of Insider Trading in order to regulate, monitor and control trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company 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.

7. SUBSIDIARY COMPANY:

No Subsidiary Company.

8. POSTAL BALLOT AND E-VOTING:

During the year, the Company had not sought approval from the shareholders through Postal Ballot. The Company was not required to provide e-voting facility during the year.



9. ANNUAL GENERAL MEETINGS AND EXTRA ORDINARY GENERAL MEETING:

Details of last three AGMs held-

Year	Date	Time	Venue	No. of Special Resolutions passed
2015-16	14/05/2016	11:00 AM	Block-I, SafalMondel Park, Nr. Iscon Mall, Nr. Raj Path Club, Nr. Rangoli Farm, S.G. Highway, Bodakdev, Ahmedabad 380054	4
2016-17	29/09/2017	05:00 PM	ECS House 12, Garden View, OppAuda garden, Pakwan Circle, Sindhubhavan Road, off SG Gighway, Boadakdev, Ahmedabad	0
2017-18	29/09/2018	05:00 PM	ECS House 12, Garden View, OppAuda garden, Pakwan Circle, Sindhubhavan Road, off SG Gighway, Boadakdev, Ahmedabad	0

No Resolutions were put through postal ballot.

Resolutions were passed on show of hands at the Annual General Meetings for the all financial years except 2016-17 and 2017-18. In the FY 2016-17 and 2017-18 e-voting facility had been provided to the shareholders.

During the year, No Extra Ordinary General Meeting was held.

10. DEMAT / REMAT OF SHARES

Details of Shares Dematerialized / Rematerialized during the last financial year is as below:

- a) Number of Demat requests approved: 02
- b) Number of Shares Dematerialized: 1155
- d) Number of Remat requests approved: Nil
- e) Number of Shares Remitted Nil



Representatives of the Company are constantly in touch with M/s. PurvaSharegistry (India) Pvt. Ltd., Share Transfer Agents of the Company and review periodically the outstanding matters.

11. SHAREHOLDING OF NON-EXECUTIVE NON-PROMOTER DIRECTORS

No Non-Executive Non Promoter Director holds shares in the Company.

12. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

No Director of the Company is related to any other Director.

13. DISCLOSURES:

A. There are no materially significant related party transactions that may have potential conflict with the interest of the Company at large.

B. There were no instances of non-compliance nor have any penalties/strictures imposed by Stock Exchanges or SEBI or any other statutory authority on any matters related to capital market, during last financial years.

C. Whistle Blower Policy

In terms of Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company has established vigil mechanism for directors, employees and other stakeholders to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethical policy.

D. The Company has also adopted policy on dealing with related party transactions.

E. Details of Compliance with Mandatory requirements and adoption of Non-mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Mandatory requirements:

The Company complies with all the mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, with regard to corporate governance.



Non-Mandatory requirements:

- a) Office for non-executive Director at company's expense: Yes
- b) Half-yearly declaration of financial performance to each household of shareholders: Not complied
- c) Audit Qualifications: Complied as there are no audit qualifications
- d) Separate posts of Chairman and CEO: Chairman and Managing Director are same
- e) Reporting of Internal Auditors directly to Audit Committee: Complied

F. CEO certification:

The Director of the Company has certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and the certificate forms part of Annual Report.

G. Accounting treatment

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Act. The financial statements have been prepared on accrual basis under the historical cost convention.

14. MEANS OF COMMUNICATION:

Board of Directors approves and takes on record Unaudited Quarterly Results and Audited Annual Results in the prescribed form and announces forthwith the results and intimate to the Bombay Stock Exchanges Ltd. where the Company's shares are listed. The results are also published in two newspapers, one in English and the other in Regional Language.

15. ADDITIONAL INFORMATION TO SHAREHOLDERS

a. Annual General Meeting:

Date: 16th December, 2019

Time: 05:00 p.m.



Address: ECS House,12, Garden View, OppAuda Garden, Pakwan Circle, SindhuBhavan Road, Off SG Highway, Bodakdev, Ahmedabad 380059

b. Calendar of Financial Year ended 31st March, 2019

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2019 were held on the following dates:

First Quarter Results: 31stJuly, 2018

Second Quarter and Half yearly Results: 30thOctober, 2018

Third Quarter Results: 25th January, 2019

Fourth Quarter and Annual Results: 2th May, 2019

c. Tentative Calendar for financial year ending 31st March, 2020

Unaudited Results for the quarter ended 30/06/2019- Last Week of July, 2019

Unaudited Results for the quarter ended 30/09/2019 - Last Week of October, 2019

Unaudited Results for the last quarter ended 31/12/2019 - Last Week of January 2020

Audited Results for the quarter ended 31/03/2020 - Fourth Week of May 2020

Annual General Meeting for the year ending 31st March, 2020 - September 30, 2020

d. Date of Book Closure

Tuesday, 10th December, 2019 for Annual General Meeting.

e. Regd. Office

ECS House,12, Garden View, OppAuda Garden, Pakwan Circle, SindhuBhavan Road, Off Sg Highway, Bodakdev, Ahmedabad 380059

f. Equity shares of the Company are listed on Bombay Stock Exchange situated at P. J. Towers, Dalal Street, Fort, Mumbai-400001.

g. Scrip Code: - **540063** (BSE), Scrip ID: **ECS**, ISIN: **INE925Q01024**

h. Market price data of the equity shares of the company (BSE Portal)

Month	High(Rs.)	Low(Rs.)	Closing(Rs.)	Volume (No of Shares)
April, 2018	8.28	3.94	3.94	126061
May, 2018	3.87	3.15	3.47	270169
June, 2018	4.16	3.41	4.10	172785
July, 2018	4.15	3.15	3.15	136852
August, 2018	3.90	3.09	3.80	83858
September, 2018	5.03	3.73	5.03	135931



October, 2018	6.55	4.50	5.28	81860
November, 2018	5.50	3.82	4.10	22282
December, 2018	4.10	3.25	3.50	46902
January, 2019	3.53	2.71	3.00	71618
February, 2019	3.00	2.43	2.85	49596
March, 2019	3.20	2.88	3.15	32908

i. Share Transfer System

Applications for transfer of shares held in physical form are received at the office of the Registrars and Share Transfer Agents of the Company, PurvaSharegistry (India) Pvt. Ltd. All valid transfers are processed within prescribed time from the date of receipt

k. Shareholding pattern as on 31-03-2019 is as given below:

Category	No of Shareholder	No of Equity Shares held	% of Equity Shareholding
A. Promoter & promoter group shareholding			
Individual & HUF	10	12740288	61.98
Body Corporates	2	2664110	12.96
B. Public Shareholding			
Body Corporates	80	848442	4.13
LLP	2	358650	1.74
Financial Institutes	1	253	0
Resident Individual	9821	3830262	18.63
HUF	46	36672	0.18
NRI	10	23000	0.11
Clearing Members	19	53370	0.26

1. Distribution of Shareholding as on 31st March, 2019 is as under:

No of Equity Shares Held	Number of Shares holders	% of Total Shares holders	In. Rs	% of Total Rupees
Upto 5,000	8932	89.39	8800030	4.28
5,001-10,000	540	5.40	4636260	2.26
10,001-20,000	243	2.43	3732030	1.82
20,001-30,000	89	0.89	2265370	1.10
30,001-40,000	33	0.33	1164570	0.57
40,001-50,000	41	0.41	1964920	0.96
50,001-1,00,000	55	0.55	4347060	2.11
1,00,001 and above	59	0.59	178640230	86.91



Total	9992	100	205550470	100
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m. Dematerialization of Shares and liquidity

The shares of the company are permitted for demat on NSDL and CDSL

Issued, Subscribed and Paid up Capital as on March 31, 2019: 20555047

A. Electronic Holding in NSDL: 14867575

B. Electronic Holding in CDSL: 5241448

C. Physical Holding: 446024

M. Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity- Not applicable

n. Investors' correspondence:

For transfer / dematerialization of shares, Change of Address, Change in Status of investors, payment of dividend on shares and other query relating to the shares of the Company:

PURVA SHAREGISTRY (INDIA) PVT. LTD.

(Unit: ECS Biztech Limited)

Shiv Shakti Industrial Estates, Unit No. 9,

J. R. Boricha Marg, Opp. Kasturba Hospital Lane,

Lower Parel (E), Mumbai – 400 011.

O. Company Secretary and Compliance Officer of the Company: Ms. Shailika Soni

(Note- Ms. Shailika Soni Resign with effect from 23.07.2019 and the company appoint new Company Secretary and compliance office of the company as earliest)

p. There are no shares lying in the demat suspense account or unclaimed suspense account.

Date: 14/11/2019

Place: Ahmedabad

For and on behalf of Board of Directors of

ECS Biztech Limited

HardikMandora
Director
DIN: 07090358

Vijay Mansinhbhai Mandora
Managing Director
DIN: 00328792



CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

Corporate Identity No: **L30007GJ2010PLC063070**

Nominal Capital: **40 (Forty) Crores**

**To the Members of
ECS BIZTECH LIMITED**

I have examined all the relevant records of **ECS BIZTECH LIMITED** for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31st, 2018. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. My examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance.

This certificate 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.

In my opinion and to the best of my information and according to the explanations and information furnished to me, I certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in Schedule II of the said SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with items C, D and E.

Date – 14/11/2019

For, GKV & Associates

Place – Ahmedabad

PCS, Gautam Virsadiya
Certificate of Practice No.: 19866
Membership No.: 31820



DECLARATION

All Board Members and Senior Management personnel have affirmed compliance with the code of conduct of Directors and Senior Management as approved by the Board.

Date: 14/11/2019
Place: Ahmedabad

For and on behalf of Board of Directors of
ECS Biztech Limited

HardikMandora
Director
DIN: 07090358

Vijay Mansinhbhai Mandora
Managing Director
DIN: 00328792



CEO CERTIFICATION

**To,
The Board of Directors,
ECS BIZTECH LIMITED
Ahmedabad.**

We hereby certify that:

i. We have reviewed the financial statements and the cash flow statement of the Financial Year 2018-19 and that to the best of our knowledge and belief.

a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.

iii. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we hereby disclose to the Auditors and the Audit Committee that there have been no inefficiencies in the design or operation of internal controls, prevailing in the company.

iv. We hereby certify that :

a. There have been no significant changes in internal control during the year.

b. There have been no significant changes in accounting policies during the year and

c. No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

Date: 14/11/2019

Place: Ahmedabad

**For and on behalf of Board of Directors of
ECS Biztech Limited**

**Vijay MansinhbhaiMandora
Managing Director
DIN: 00328792**