

# IEC<sup>TM</sup>

SOFTWARES LTD.



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2003-2004  
10th ANNUAL REPORT  
FOR THE YEAR ENDED 31st MARCH 2004

# 10th ANNUAL REPORT

2003 – 2004

*for the year ended 31<sup>st</sup> March 2004*

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## IEC SOFTWARES LTD.

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**10<sup>th</sup> Annual Report  
2003-2004**

**Board of Directors**

**Chairman**

Padma Bhushan Sh. G.L. Tandon

**Whole Time Directors**

Col. Sanjiv Mehta

Mr. L.C.Goel

**Directors**

Brig. S.V.S. Chowdhary (Retd.)

Mr. R.L.Gupta

Mr. Kailash Nath

Mr. Navin Gupta

Mr. Mukesh Gupta

Mr. H.K.Gupta

**Company Secretary**

Mr. Anurag Sharma

**Auditors**

M/s Nath & Hari, Chartered Accountants

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## **Committees of Board of Directors**

### **Audit Committee**

Brig. S.V.S. Chowdhary, Chairman  
Mr. Kailash Nath, Member  
Mr. H. K. Gupta, Member

### **Shareholder's Committee**

Mr. Kailash Nath, Chairman  
Brig. S. V. S. Chowdhary, Member  
Mr. Mukesh Gupta, Member  
Mr. H.K.Gupta, Member

### **Remuneration Committee**

Brig. S.V.S. Chowdhary, Chairman  
Mr. Kailash Nath, Member  
Mr. Navin Gupta, Member

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## NOTICE

Notice is hereby given that the Tenth Annual General Meeting of the members of IEC Softwares Ltd. will be held on Monday, September 27, 2004 at 10.00 a.m. at Shah Auditorium, 2, Raj Niwas Marg, Delhi - 110 054 to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March '2004 and Profit and Loss account for the year ended on that date alongwith the Directors' Report and Auditors' Report thereon.
2. To consider and appoint a Director in place of Mr. G.L.Tandon, who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and appoint a Director in place of Mr. R.L.Gupta, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s Nath & Hari, Chartered Accountants, the retiring Auditors, being eligible offer themselves for re-appointment.

### Special Business

5. To consider and if thought fit, to pass the following resolution with or without modifications as an ordinary resolution:

**"RESOLVED THAT** Mr. L.C.Goel who was appointed as an Additional Director and who in terms of Section 260 of the Companies Act, 1956, holds such office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company."

6. To consider and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:

**"RESOLVED THAT** subject to the approval of the Central Government under Section 269 and other applicable provisions, if any, of the Companies Act, 1956 the consent of the members be and is hereby accorded to the appointment of Mr. L.C.Goel as the Whole-time Director of the Company for a period of 5 Years w.e.f 16-10-2003 on such terms and conditions detailed in the explanatory statement annexed herewith."

7. To consider and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:

**"RESOLVED THAT** Col. Sanjiv Mehta who was appointed as an Additional Director and who in terms of Section 260 of the Companies Act, 1956, holds such office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company. "

8. To consider and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:



**"RESOLVED THAT** subject to the approval of the Central Government under Section 269 and other applicable provisions, if any, of the Companies Act, 1956 the consent of the members be and is hereby accorded to the appointment of Col. Sanjiv Mehta, as the Whole-time Director of the Company for a period of 5 Years w.e.f 12-06-2004 on such terms and conditions detailed in the explanatory statement annexed herewith."

9. To consider and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:

**"RESOLVED THAT** Mr. Mukesh Gupta who was appointed as an Additional Director and who in terms of Section 260 of the Companies Act, 1956, holds such office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company. "

10. To consider and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:

**"RESOLVED THAT** Mr. H.K. Gupta who was appointed as an Additional Director and who in terms of Section 260 of the Companies Act, 1956, holds such office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company."

**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 INSTEAD OF HIMSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Shareholders seeking any information with regard to the accounts are requested to write to the Company at an early date but not later than 48 hours before the scheduled time of holding the AGM so as to enable the Management to keep the information ready.
3. The relative Explanatory Statement pursuant to Sec 173 (2) of the Companies Act, 1956, setting out the material facts in respect of the business under item no.5 to item no.10 is annexed hereto.
4. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
5. Shareholders are requested to kindly bring their copies of Annual Report to the meeting.
6. **Information required to be furnished under the Listing Agreement**

Brief particulars of Directors who are proposed to be **appointed/re-appointed** are given below:

- |                 |                                       |
|-----------------|---------------------------------------|
| 1. <b>Name:</b> | <b>Padma Bhushan Sh. G.L.Tandon</b>   |
| Age:            | 73 years                              |
| Qualifications: | Graduate from Indian School of Mines. |

**Brief Profile:**

Being former Chairman of the Coal India Limited and Navalic Corporation Ltd having more than 7 lacs employees all over the world, Mr. Tandon has vast management experience of coal, lignite, various minerals and power industry. He has also vast experience in Geological Investigation, planning and Management.

Director of the Company since 11<sup>th</sup> July, 2000

**Other Directorship**

<b>Name of the Company</b>	<b>Position held</b>
Tanishq Consultancy Pvt Ltd	Director
V.B.C. Industries Ltd.	Director
R.R.C.I. Ltd	Director
Indo-Gulf Industries Ltd	Director
Indian Charge Chrome Ltd.	Director
Gujarat NRE Coke Ltd	Director
Utkal Coal Ltd.	Director

**2. Name:****Mr. R.L.Gupta****Age:**

67 years

**Qualifications:**

B.A, LL.B.

**Brief Profile:**

Mr. R.L.Gupta, being the founder Director of the Company has played the key role in the growth of the Company. Being in Legal profession he has vast experience in legal matters and corporate affairs. He has also vast experience in the field of general administration, management and planning and strategy.

Director of the Company since 23<sup>rd</sup> August, 1994

**Other Directorship**

<b>Name of the Company</b>	<b>Position held</b>
IEC Leasing and Capital Management Ltd.	Director
IEC Info Telecommunication (India) Ltd.	Director
Vocational Education Foundation	President

**3. Name:****Mr. L.C.Goel****Age:**

66 years

**Qualifications:**

Bachelor of Arts



**Brief Profile:**

Mr. L.C.Goel had a lot of work experience in managing the business. Formerly, he was engaged in import and export business whereby he was importing watches from foreign countries and simultaneously supplying it to the leading firms like Punjab State Electricity Board, Bharat Heavy Electrical Ltd. (Haridwar), Orient Fans etc.

Being a successful businessman, he also had wide exposure in the field of marketing, general administration, corporate affairs, and general management. He also has keen interest in disseminating IT training and education among the masses. Hope that under his guidance and vast experience the performance of the Company will improve significantly.

Director of the Company since 16<sup>th</sup> October 2003.

**Other Directorship****Name of the Company**

Nil

**Position held**

Nil

**4. Name:**

**Col. Sanjiv Mehta**

**Age:**

56 Years

**Qualifications:**

M.Sc (Military Science), B.A (Hons) Economics, Advance EDPS (Army), Qualified Pilot Instructor, Qualified Gunnery Instructor.

**Brief Profile:**

Col. Sanjiv Mehta has served the Army (Artillery) for 24 years as a Regular Commissioned officer and attained the rank of colonel in selection grade. Despite being approved for the next rank, he chose to opt for pre-mature retirement in 1992, last posting being in the ADG Systems (Directorate) at Army Headquarters, as Director System. He has been with the Company since 1994-95 when he joined as General Manager (Franchise & Marketing). He has been very successful in franchising, to have enabled the Company to establish about 300 centers across the country and abroad. He has also been successful in establishing a network of Corporate clients for the Company wherein the Company was imparting IT education. A great motivator, a keen communicator and a shrewd strategist, he has strong oral and written communication skills.



Director of the Company since 12<sup>th</sup> June, 2004

**Other Directorship**

**Name of the Company**

NIL

**Position held**

NIL

5.

**Name:**

**Mr. Mukesh Gupta**

**Age:**

27 years

**Qualifications:**

Bachelor of Arts

**Brief Profile:**

Mr. Mukesh Gupta before occupying the position of Director of the Company has served various positions lately as being the Chief Operating Officer. Mr. Gupta has also wide exposures in the field of marketing, general administration and general management. He is looking after the entire business operations of the Company.

Director of the Company since 16<sup>th</sup> October 2003

**Other Directorship**

**Name of the Company**

3 Icon Tech Solution Ltd.

**Position held**

Director

IEC Saf Infotech Ltd.

Director

IEC Infotech Sdn. Bhd.

Director

IEC Leasing and Capital Management Ltd.

Director

6.

**Name:**

**Mr. H.K. Gupta**

**Age:**

69 years

**Qualifications:**

Bachelor of Commerce

**Brief Profile:**

Mr. H.K. Gupta has lot of working experience at various levels in the corporate world. He is an innovative person and his working style made him popular with his fellow officers as well as his subordinates. Earlier also, Mr. Gupta was associated with the Company. Under his dedicated service, hard work and vast experience, the Company has shown tremendous growth.

Director of the Company since 16<sup>th</sup> October 2003