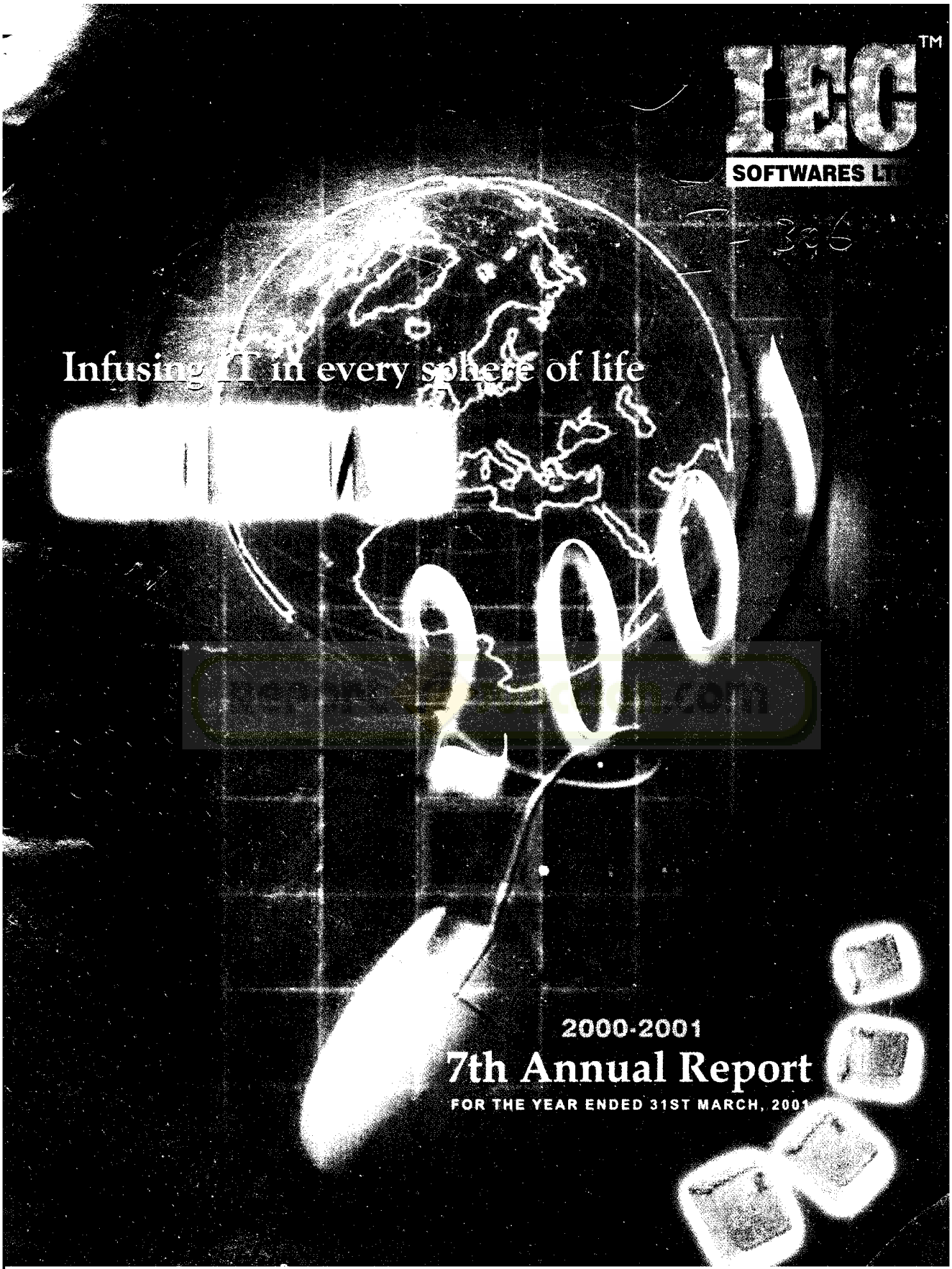
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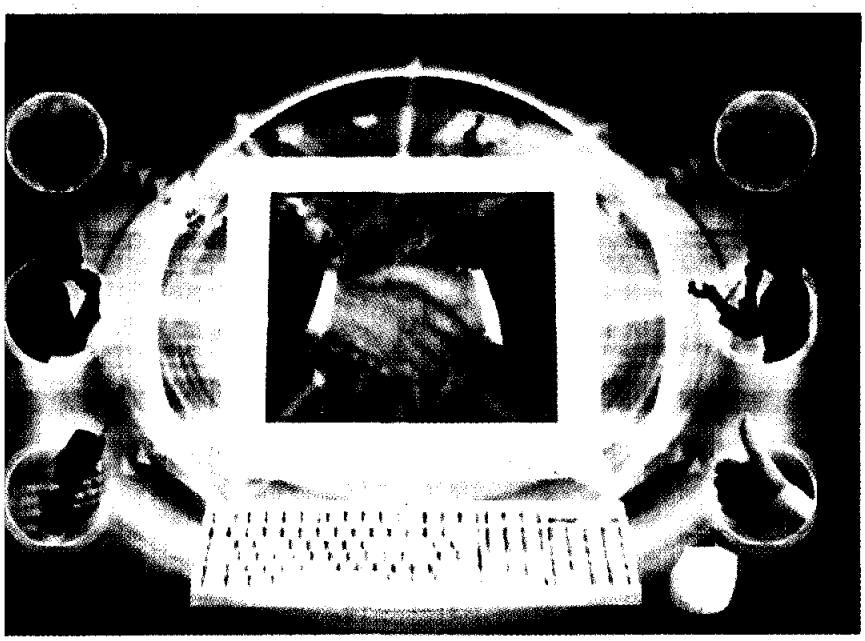
2000-2001

7th Annual Report

FOR THE YEAR ENDED 31ST MARCH, 2001

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IEC Strives

"To stay on the frontiers of technology, through research and continuous innovation.

To make the most of our resources and activities, to offer unique value additions in services offered to our customers, clients and associates through seamless integration and customisation.

To train and provide a human resource that is well versed with the modern day Information Technology and is globally competitive."

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BOARD OF DIRECTORS

Chairman
Mr. S.L.Gupta

Managing Director
Mr. R.L. Gupta

Directors

Padma Bhushan Shri G.L. Tandon

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

Mr. Ram Kumar

Mr. Navin Gupta

Mr. R.N. Aggarwal

Mr. Shiv Kumar

Mr. J. R. Priani

Dr. Ramesh Kumar Gulati

Company Secretary
Mr. C.V. Jain

Bankers
Central Bank of India

Auditors
M/s Nath & Hari
Chartered Accountants

Registered Office :
IEC House, M-92, Connaught Place,
New Delhi - 110 001 (INDIA)

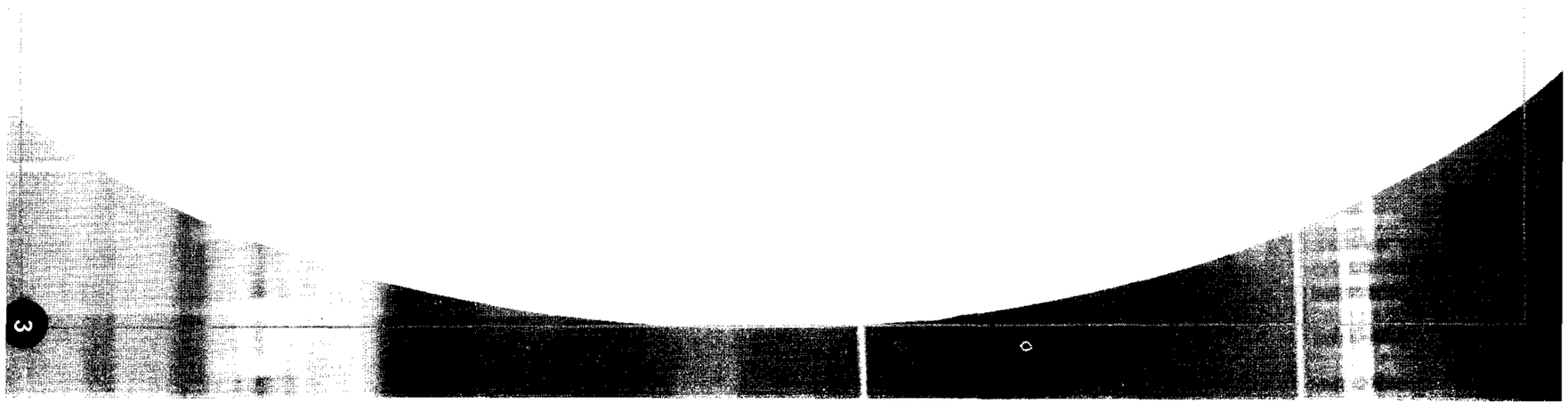
Corporate Office :
E-216, East of Kailash,
New Delhi - 110 065 (INDIA)

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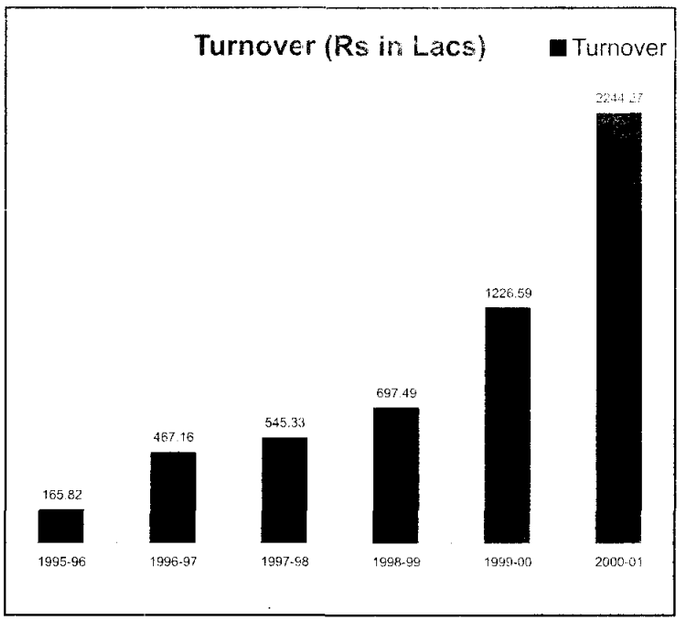
FINANCIAL PERFORMANCE : AT A GLANCE

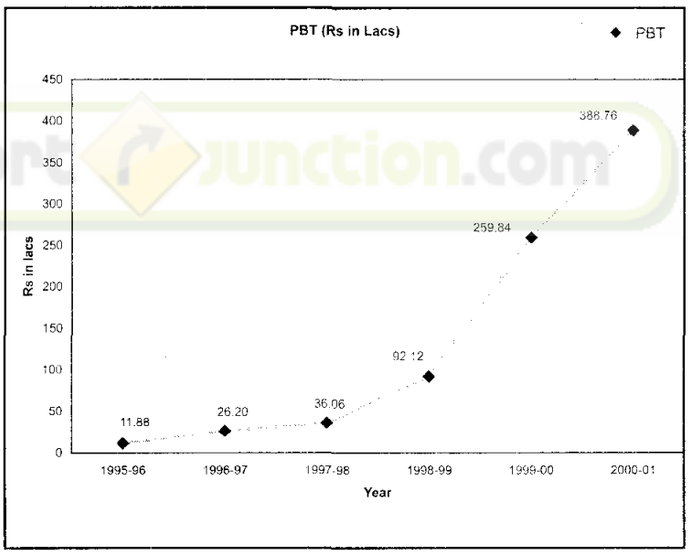
	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
TURNOVER (Rs in Lacs)	165.82	467.16	545.33	697.49	1226.59	2244.27
PBT (Rs in Lacs)	11.88	26.2	36.06	92.12	259.84	388.76
PAT (Rs in Lacs)	10.88	21.70	27.06	78.62	214.84	354.76
RETAINED EARNING (Rs In Lacs)	3.33	21.7	27.06	78.62	171.35	354.76
EPS	0.45	0.40	0.52	1.47	3.07	5.07
No of Shares (In Lacs)	24.00	53.63	52.13	53.634	70.00	70.00
DEBT EQUITY RATIO	0.07	0.08	0.14	0.24	0.09	0.27
ROCE(In %)	6.50	8.82	10.62	16.56	13.35	17.29
RONW	3.46	4.55	4.61	11.55	8.93	12.88
Book Value	13.09	8.90	11.26	12.69	34.37	39.35



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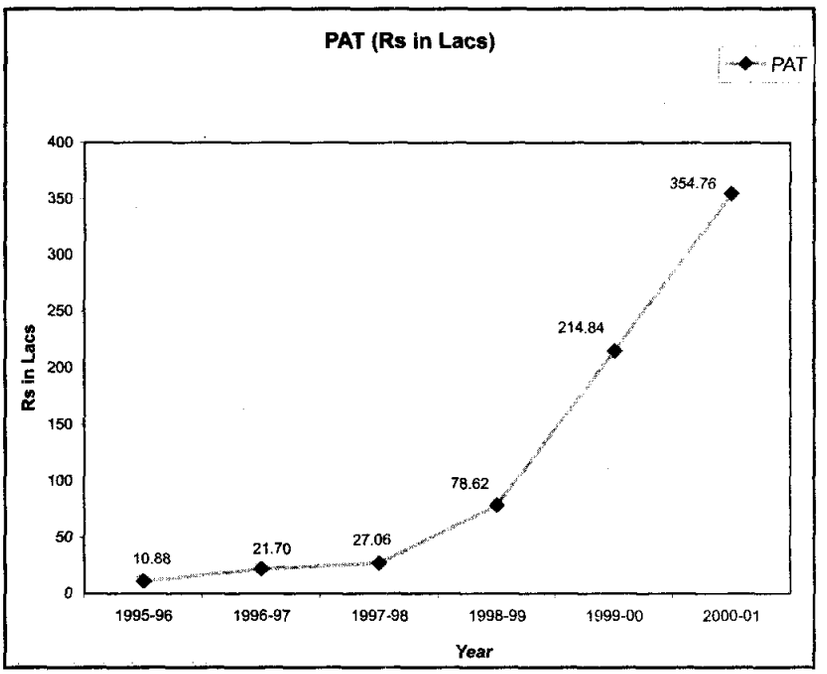
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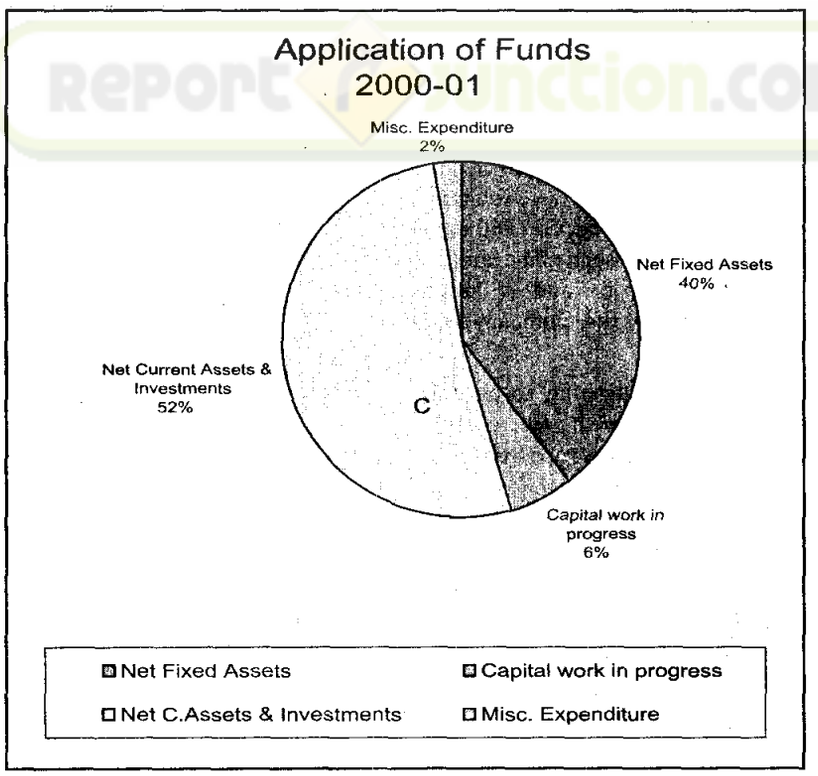




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NOTICE

ce is hereby given that Seventh Annual eral Meeting of members of IEC Softwares will be held on Monday 24th September 2001) a.m. at Shah Auditorium, 2, Raj Niwas , Delhi-110054 to transact following ess;

ORDINARY BUSINESS

1. To consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2001, the Balance Sheet as at that date together with Reports of Directors & Auditors.
2. To appoint a director in place of Mr. Navin Gupta who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
3. To appoint a director in place of Brig. S.V.S.Chowdhary who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
4. To appoint M/s Nath & Hari, Chartered Accountants, as auditor to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass the following resolution with or without modification(s) as an ordinary resolution

"RESOLVED THAT Dr. Ramesh Kumar Gulati, who was appointed as an Additional Director and who in terms of Section 260 of the Companies Act, 1956, holds such office until this Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

"RESOLVED THAT Mr. Shiv Kumar, who was appointed as an Additional Director and who in terms of Section 260 of the Companies Act, 1956, holds such office until this Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

"RESOLVED THAT Mr. J.R. Priani, who was appointed as an Additional Director and who in terms of Section 260 of the Companies Act, 1956, holds such office until this Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

"RESOLVED THAT in terms of Sections 80, 81, 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges, where the shares of the Company are listed and subject to the consent of all concerned authorities, if and to the extent necessary and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company and/or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board of Directors (hereinafter referred to as "the Board"), the consent of the Company be and is hereby accorded to the Board to issue/offer such number of equity shares of the face value of Rs.10/- each or any other financial instruments including share warrants (hereinafter for brevity's sake referred to as "Securities") of such amount and at such premium not exceeding Rs.100/- per share, as the Board or Committee thereof at its sole discretion may at any time or times hereinafter decide, to any person or persons, whether or not shareholders of the Company, (including one or more of the Members, Promoters, Employees, Financial Institutions, Banks, Mutual Funds, Foreign Investors, Non-Resident Indians, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs), Multilateral Agencies, Venture Capital fund, Foreign Financial Institutions, Bodies Corporate, Companies, private or public and other entities, whether through public issue, rights issue, private placement, or otherwise, in one or more modes or combinations thereof and in one or more trenches and on such terms and

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conditions as the Board may in its absolute discretion decide;

These equity shares shall rank in all respects including voting rights, pari passu with the existing equity shares except that such further equity shares shall not confer on the holders thereof the right to dividend, if any, declared in respect of company's financial year 2000-2001 but shall entitle such holders to dividend, if any, declared in respect of company's financial year subsequent to the financial year 2000-2001 as from the first day of the month following the date or dates of allotment thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer/issue, allotment and utilisation of the proceeds and to finalise and execute all documents and writings as may be necessary, proper, desirable or expedient as it may deem fit".

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/ HERSELF 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. 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.8 is annexed hereto.

3. Members/Proxies should bring the attendance slip duly filled in for attending the meeting.

4. Share holders seeking any information with regard to accounts are requested to write to the company at an early date but not later than 48 hours before the scheduled time for holding the AGM so as to enable the Management to keep the information ready.

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. Name **Mr. Navin Gupta**
   Age 30 Years
   Qualification Bachelor of Arts
   Expertise : Considerable experience in Finance and Marketing.

Director of the Company since 23rd August, 1994

Other Directorship:

Name of the Company	**Position Held**
IEC Leasing and Capital Management Ltd.	Director
IEC Info Telecommunication (India) Ltd.	Director
IEC Infotech SDN BHD.	Director
Vocational Education Foundation	Secretary

2. Name **Brig. S.V.S. Chowdhary (Retd.)**
   Age 68 years
   Qualification B.Sc (Hons.), M.Sc, Chartered Engineer
   Expertise Being former Chairman of the Computer Society of India and Institution of Electronics & Telecommunication Engineers, he has very wide experience in the field of Information Technology.

Director of the Company since 1st April, 1995

Other Directorship

Name of the Company	**Position held**
IEC Info Telecommunication (India) Ltd.	Director
Netcomm Labs Pvt. Ltd.	Director
Anna Marketing Pvt. Ltd.	Director

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