



[An ISO 9001:2008 Company]

**Annual Report
2011-2012**

MRS KIRTI LAKHOTIA, CMD
MR SIDHARTH LAKHOTIA, Director, Chief Executive Officer
MR PRATIK LAKHOTIA, Director Finance
MR PRAVEEN JAIN
MR G K GUPTA
MR KAMALJIT SINGH

COMPANY SECRETARY
MR P. N. ROY CHOUDHURY

AUDITORS
BUDHIA & CO.
Chartered Accountant

CORPORATE CONSULTANT
A. K. LABH & COMPANY
Company Secretaries

REGISTRAR AND SHARE TRANSFER AGENT
M/S S. K. INFOSOLUTION PVT. LTD.
34/1A, SUDHIR CHATTERJEE STREET
KOLKATA 700 006

BANKERS
UNITED BANK OF INDIA
STATE BANK OF INDIA
AXIS BANK
CORPORATION BANK

REGISTERED OFFICE
P-16, CIT ROAD, KOLKATA 700 014
PHONE: (033) 2227 7906

CORPORATE OFFICE
2/5A SARAT BOSE ROAD, KOLKATA 700 020
PHONE: (033) 40033636 / 37
FAX: (033) 2485 2932

Website: <http://www.lccinfotech.co.in>
E-mail: corporate@lccinfotech.co.in

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LCC INFOTECH LIMITED**NOTICE**

NOTICE is hereby given that the 26th Annual General Meeting of **LCC Infotech Limited** will be held at **"Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani Kolkata-700017** on Thursday, the 27th September, 2012 at 11.30 A.M to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2012 and the Profit and Loss Account for the year ended on that date along with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of **Mr. G.K.Gupta** who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place of **Mr. Kamaljit Singh** who retires by rotation and being eligible, offers himself for re-appointment
4. To appoint auditors of the company and to fix their remuneration.

Special Business:

5. To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provision of section 198, 269, and 309 read with Schedule XIII and other applicable provision of the Companies Act 1956 (Including any statutory modification or re-enactment thereof for the time being in force) Mr. Sidharth Lakhota be and hereby re-appointed as WTD and CEO of the Company with effect from 01.04.2012 at a monthly remuneration of Rs.30000/- on the terms and conditions as stated out in the agreement with him in this regard and which is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any committee which the Board may continue to exercise its powers, including the power conferred by the resolution) to alter and vary the terms and conditions of the said agreement and/ or remuneration including minimum remuneration and/ or other terms of his appointment in such manner as the board may deem fit and acceptable to Mr. Sidharth Lakhota."

"RESOLVED FURTHER THAT the Mr. Sidharth Lakhota shall not be entitled to any sitting fee for attending meetings of the Board and / or Committee(s) thereof."

"RESOLVED FURTHER THAT to give effect to the above resolution, Board of Directors of the Company be and hereby authorised to do all such acts, deeds or things and to take all such steps as may be required or considered necessary or incidental thereto."

6. To consider and if thought fit to pass the following resolution as an Special Resolution:

"RESOLVED THAT in terms of section 31 of the companies Act 1956, the " Articles of Association" of the company stand altered in the following manner:-

The existing "Article 118" of the "Articles of Association" of the company be replaced with the following:

118. The following persons are the present directors of the company:

1. Mrs. Kirti Lakhota- Managing Director
2. Mr. Sidharth Lakhota- WTD
3. Mr. Pratik Lakhota- WTD
4. Mr. Praveen Jain- Non-Executive Director
5. Mr. Kamaljit Singh- Non- Executive Director
6. Mr. G.K.Gupta- Non-Executive Director

By Order of the Board
For LCC Infotech Limited

P. N. Roychoudhury
Company Secretary

Kolkata
27th August, 2012

Notes:

1. The Register of Members and Share Transfer Books of the Company shall remain closed from 20th day of September, 2012 to 27th day of September, 2012 (both days inclusive).
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY THE MEETING**
3. ***Proxies in order to be effective must be received by the Company at its Registered Office/Corporate Office not less than 48 hours before the meeting.***
4. Members of the company holding more than one Share Certificate in the same name under different Ledger Folios, are requested to apply for consolidation of such Folios and send the relevant Equity Share Certificates to the Company's Registrar & Share Transfer Agent M/S S.K. INFOSOLUTION PVT.LTD. situated at 34/1A, Sudhir Chatterjee Street, Kolkata 700 006.
5. Please note that as per the notification of SEBI, the Company's Equity shares have been under compulsory Demat trading for all the investors. You are, therefore, requested to Demat your share holdings, to avoid inconvenience in future.
6. Information pursuant to clause 49 of the listing agreement in connection with the Directors retiring by rotation / confirming their appointment in the Annual General Meeting and given in the report on corporate governance as Annexed with the Director's report.
7. The Ministry Of Corporate affaire has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies through electronic mode. Companies are now permitted to send various notice/documents etc. to its shareholders/members through electronic mode to the registered e-mail address of the shareholders/ members. To support this green initiative of the govt. in full measure, members who have not registered their e-mail addresses so far, are requested to register their email addresses in respect to electronic holding with the depository through their concerned depository participants. Members who hold shares in physical form are requested to send request for dematerialization to registrar and share transfer agent M/S S.K. INFOSOLUTION PVT.LTD. at 34/1a, sudhir chatterjee street, kolkata 700 006
8. Members are requested to:
 - (a) Notify change of address, if any.
 - (b) Send query(ies), if any, regarding audited accounts at least 10 days before the meeting.
 - (c) Bring with them copy of the annual report and attendance slip at the meeting.
 - (d) Carry their identity proof to produce at the venue for security reasons.

By Order of the Board
For LCC Infotech Limited

Kolkata
27th August, 2012

P. N. Roychoudhury
Company Secretary

ANNEXURE TO THE NOTICE**Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956.****Item : 5**

Mr. Sidharth Lakhota was reappointed as WTD and CEO of the Company at the meeting of the Board of Directors of the Company held on 31.03.2012 with effect from 1.4.2012 subject to the approval of the members.

The agreement entered into by the company with Mr. Sidharth Lakhota in respect of his appointment, inter alia, contains the following terms and conditions:

Salary 30,000/- per month

Perquisites 20,000/- per month

He shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance together with reimbursement of expenses or allowances for utilization of gas, electricity, water, furnishing and repairs, medical insurance and such other perquisites and / or allowances upto the amounts specified above, subject to overall ceiling of remuneration stipulated in section 198 and 309 read with schedule XIII of the Companies Act, 1956. The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any other rules there under (including any statutory modification(s) or re-enactment thereof, for the time being in force). However, Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax Act, and gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

The terms and conditions set out for appointment and payment of remuneration herein and / or in the Agreement may be altered and varied from time to time by the Board of Directors of the Company as it may, at its discretion deem fit so as not to exceed the limits specified in the Schedule XIII of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) or any amendments made thereto.

The agreement may be terminated by either party (Company or whole time Director) by giving the other three months prior notice of termination in writing.

The Agreement entered into between the Company and Mr. Sidharth Lakhota is available for inspection at the Registered Office of the Company on any working day excluding Saturdays and holidays, up to the date of the ensuing Annual General Meeting between 11.00 a.m. to 1.00 p.m.

Yours Directors commend the resolution for your approval.

None of the Directors of the Company except Mr. Sidharth Lakhota in his personal capacity Mrs. Kirti Lakhota and Mr. Pratik Lakhota being the relatives of Mr. Sidharth Lakhota is interested or deemed to be interested in the proposed resolution.

Item: 6

The present Articles of Association of the Company do not contain the name of exiting Managing director and Whole time directors.

The alteration proposed by inserting/adding name of all exiting Managing and whole time directors is to enable the Company to contain the name of MD and WTD as may be required in functioning and statutory compliances of company from time to time.

The Board recommends the resolution set forth in Item 6 above for approval of the members. None of the Directors of the Company are in any way concerned or interested in the said resolution.

By Order of the Board
For LCC Infotech Limited

Kolkata
27th August, 2012

P. N. Roychoudhury
Company Secretary

LCC INFOTECH LTD.
DIRECTORS' REPORT

To the Members,

Your Directors hereby present the 26th Annual Report together with the Audited Accounts for the year ended 31st March, 2012.

1. Financial Results:

The performance of the Company for the financial year ended March 31, 2012 is summarized below:

(Amount in Lacs)

	FOR THE YEAR ENDED 31ST MARCH 2012	FOR THE YEAR ENDED 31ST MARCH 2011
Profit/(Loss) for the year	9.62	13.95
Less: Tax Provision for the year	—	—
Less: Deferred Tax Provision for the year	—	—
Profit/(Loss) after Taxation	9.62	13.95
Less: Transfer from Reserve	—	—
Sales Return	—	—
	9.62	13.95
Add: Balance (Dr.) brought forward	(509.17)	(523.12)
	(499.55)	(509.17)
Less: Deferred Tax	—	—
Balance carried forward to Balance Sheet	(499.55)	(509.17)

2. Dividend:

During the year 2011-12 your company posted profit after tax (PAT) of Rs.9.62 lakh and looking at increasing this number in coming year. However due to inadequate profit the Board of Director express their inability to declared dividend for the current year.

3. Current year and Future Prospect

During the year 2011-12 company's total income was 11.25 crores. The total expenditure 11.15 crores. After necessary appropriations/adjustment there was a profit of Rs.9.62 Lakhs. During the year company has earned operational profit before depreciation of Rs.20.28 Lakhs.

In the coming years education sector will witness growth like never before as India is evolving and growing from a third world country to compete with the global leaders. One of the key contributors of this growth will be skilled and trained manpower that will help fuel this growth. Your company has expanded its business operations to various segments like individual specialized training, government certified education, Degree based courses and participating in skill development project. With this your company is in a position to take advantage of the fastest growing sector as well as it hedges its risk by the distribution of operations in various segments.

4. Directors:

In accordance with the provisions of the Companies Act, 1956 and the Articles & Association of the company, **Mr. G.K.Gupta** and **Mr. Kamaljit Singh** retires from office by rotation at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment.

The resolution for confirmation of re-appointment of Mr. Sidharth Lakhotia as Whole Time Director & CEO of the company is also proposed for your approval.

5. Auditors:

The Auditors M/s Budhia & Co. Chartered Accountant will retire at the forthcoming Annual General Meeting and being eligible offer them selves for reappointment. The company has received a certificate from them to the effect that their reappointment, if made, will be within the limits prescribed under Section 224(1) of the Companies Act, 1956.

6. Auditor Observations:

The observations of the Auditors are duly dealt in Notes of Accounts attached to the Balance Sheet and are self explanatory in nature.

7. Subsidiary Company:

The Audited Annual Accounts for the Financial Year ending 31st March, 2012 along with the Auditors' and Directors' Report thereon of eLCC.Info.com Ltd., a Subsidiary of your Company are annexed to this report as required under Section 212 of the Companies Act, 1956.

8. Fixed Deposits:

The Company has not accepted or invited any deposits from the Public and as such no amount of principal or interest was outstanding during the year 2011-12.

9. Particulars of Employees:

None of the employees of the Company is covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules, 1975.

10. Particulars pursuant to Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988:

The Company does not have any manufacturing activity and hence the provision of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 does not apply to the Company.

11. Directors' Responsibility Statement:

The Directors confirm pursuant to the provisions of Section 217 (2AA) of the Companies Act, 1956,

- * that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- * that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March 2012 and of the profit or loss of the Company for that period;
- * that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- * that the Directors have prepared the annual accounts on a going concern basis.

12. Corporate Governance:

In terms of Listing Agreements, a report on Corporate Governance along with the Auditors' Report on its compliance is annexed, forming part of the Annual Report.

13. Listing Status

The company's shares are listed at Bombay Stock Exchange Limited and National Stock Exchange of India Limited. Listing fee has been paid till March 31st 2006 to Bombay Stock Exchange Limited and up to March 31st 2012 to National Stock Exchange of India Limited.

14. Acknowledgement:

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the members, bankers, business associates, various Govt. Authorities in all the endeavors of the Company during the year under review. Your Directors also place on record their deep sense of appreciation for the committed services of the Executives, Staffs and Workers of the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Kolkata
Date: 27th August, 2012

SIDHARTH LAKHOTIA
DIRECTOR & C.E.O

KIRTI LAKHOTIA
MANAGING DIRECTOR