

**Annual Report
2012-2013**

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
STATE BANK OF INDIA
AXIS BANK
CORPORATION BANK

REGISTERED OFFICE
P-16, CIT ROAD, KOLKATA 700 014
PHONE: (033) 4065 5107

CORPORATE OFFICE
2/5A SARAT BOSE ROAD, KOLKATA 700 020
PHONE: (033) 40033636 / 37
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Website: <http://www.lccinfotech.co.in>
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LCC INFOTECH LIMITED

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of **LCC Infotech Limited** will be held at **"Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani Kolkata-700017** on Friday, the 26th July, 2013 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, 2013 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. Sidharth Lakhotia** who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place of **Mr. Praveen Jain** who retires by rotation and being eligible, offers himself for re-appointment
4. To appoint auditors of the company and to fix their remuneration.

By Order of the Board
For LCC Infotech Limited

Kolkata
30th May, 2013

P. N. Roychoudhury
Company Secretary

Notes:

1. The Register of Members and Share Transfer Books of the Company shall remain closed from 19th day of July, 2013 to 26th day of July, 2013 (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
30th May, 2013

P. N. Roychoudhury
Company Secretary

LCC INFOTECH LTD.
DIRECTORS' REPORT

To the Members,

Your Directors hereby present the 27th Annual Report together with the Audited Accounts for the year ended 31st March, 2013.

1. Financial Results:

The performance of the Company for the financial year ended March 31, 2013 is summarized below:
(Amount in Lacs)

	FOR THE YEAR ENDED 31ST MARCH 2013	FOR THE YEAR ENDED 31ST MARCH 2012
Profit/(Loss) for the year	(81.70)	9.62
Less: Tax Provision for the year	—	—
Less: Deferred Tax Provision for the year	—	—
Profit/(Loss) after Taxation	(81.70)	9.62
Less: Transfer from Reserve	—	—
Sales Return	—	—
	(81.70)	9.62
Add: Balance (Dr.) brought forward	(499.55)	(509.17)
	(581.25)	(499.55)
Less: Deferred Tax	—	—
Balance carried forward to Balance Sheet	(581.25)	(499.55)

2. Dividend:

As company incurred net loss of Rs. 81.70 lakh during the year and hence Board of Director of Director of your company expresses their inability to declared dividend for the current year.

3. Current year and Future Prospect

During the year 2012-13 company's total income was 953.88 lakhs and the total expenditure 1035.58 lakhs. Company has noted loss of Rs.81.70 lakhs after necessary appropriations/adjustment.

With India moving towards becoming a super power in the years to come, one of the key contributors to this growth will be a large pool of skilled and talented individuals. As seen recently that a large part of this pool is coming from smaller towns and cities across the country and this is a strong area of operation for your company. The job market is slow in the bigger cities however the smaller businesses in the semi urban part of the country are still working on automating their business processes and increasing efficiency. Your company is actively working on this segment that seems to have tremendous growth prospects in the coming years.

4. Directors:

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

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, 2013 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 2012-13.

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 2013 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 2013 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: 30.05.2013

SIDHARTH LAKHOTIA
DIRECTOR & C.E.O

KIRTI LAKHOTIA
MANAGING DIRECTOR

ANNEXURE "A" TO DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE

1. Company's philosophy:

At LCC Infotech Limited, we believe good corporate governance, which results in corporate excellence by practicing and attaining maximum level of transparency, disclosures accountability and equity in all its interaction with its shareholders. Thus all the business transactions are ensures high degree of legal compliance and ethical standard. Further we believe that effective corporate governance must balance individual interest with corporate goals and operate within accepted norms of proprietary, equity, fair play and sense of justice. Report as required by the listing agreement on corporate Governance is given below:

2. BOARD OF DIRECTORS

A. Composition of the Board:

The board consists of six directors consisting of three executive directors and three non-executive directors. There are three independent directors in the board fulfilling the criteria as stipulated vide clause 49.1.A.III of the listing agreement. Mrs. Kirti Lakhotia, Mr. Sidharth Lakhotia and Mr. Pratik Lakhotia, being relative and related with each other. All the directors are above 21 years of age.

Name of Directors	Category of Directors	Member of Boards of other Public Limited Co.	Total number of committee(s) membership in other Public Limited Company(ies)**	
			Chairman	Member
Mrs. Kirti Lakhotia* (Managing Director)	Executive Director	2	NIL	NIL
Mr. Sidharth Lakhotia* (Chief Executive Officer)	Executive Director	2	NIL	NIL
Mr. Pratik Lakhotia* (Director Finance)	Executive Director	2	NIL	NIL
Mr. Kamaljit Singh	Independent & Non Executive Director	NIL	NIL	NIL
Mr. G. K. Gupta	Independent & Non Executive Director	NIL	NIL	NIL
Mr. Praveen Jain	Independent & Non Executive Director	NIL	NIL	NIL

* Promoters of the company.

** Only the two committees viz, the audit committee and share holders grievance committee are considered.

b) Attendance of each Director at the Board Meeting and the last Annual General Meting:

Sl.No.	Name of the Board of Directors	No.of meeting held	Meetings attended	Attendance in last AGM
1	Mrs. Kirti Lakhotia	6	6	No
2	Mr. Sidharth Lakhotia	6	6	Yes
3	Mr. Gopal Krishan Gupta	6	6	Yes
4	Mr. Praveen Jain ^	6	Nil	No
5	Mr. Pratik Lakhotia	6	6	Yes
6	Mr. Kamaljit Singh	6	6	No

^ Leave of absence was granted as in availability was regretted.

(c) Details of Board Meetings held during the year:

During the year the Board met seven times on the following dates and the time gap between two board meetings were not more than four months

The details of the Board meetings held during the year are as under:

Sr. No.	Date	Board Strength	No of Directors Present
1	30.04.2012	6	5
2	24.05.2012	6	5
3	24.07.2012	6	5
4	27.08.2012	6	5
5	10.11.2012	6	5
6	07.02.2013	6	5

Brief Resumes of Directors proposed to be appointed/reappointed

Name of the Director	Mr. Sidharth Lakhota	Mr. Praveen Jain
Date of birth	29. 03. 1980	20.03.1961
Date of Appointment	15.05.1998	19.07.2000
Qualification	MBA from Indiana University	B. Tech-IIT Delhi, MBA Thunderbird University
Experience	Director & CEO of company having 13 years in the operation and management of the company. He is actively involved in all technological aspects related to Computer Training and Software Development.	Non-executive director of company. He has been working as Senior manager Global operations, Intel Corporation USA for last 23 years.
Directorship in other Public Limited companies	2	None
Chairman/Membership of the committee of the other Public Limited Company	None	None
Equity shares of the Company held by him	10859674	Nil

Code of Conduct:

The company has formulated and implemented a code of conduct for all Board members and Senior Management of the Company in compliance with Clause 49 of the listing Agreement. All Board members and Senior Management personnel has affirmed compliance with the code on annual basis. A declaration to this effect duly signed by Managing Director of the Company is annexed with this report.

3. Committees of the Board:**a) Audit Committee:**

During the year under report the 5 meeting of the audit committee were held in the following manner and the time gap between two boards meetings were not more than four months

	30.4.2012	24.7.2012	27.8.2012	10.11.2012	7.2.2013
Mr. G. K. Gupta (Chairman)	Yes	Yes	Yes	Yes	Yes
Mr. Kamaljit Singh	Yes	Yes	Yes	Yes	Yes
Mr. Praveen Jain**	No	No	No	No	No