



LCC[®] Infotech Limited

**ANNUAL REPORT
2014-2015**

BOARD OF DIRECTORS**Mrs. Kirti Lakhotia***Chairman & Managing Director***Mr. Sidharth Lakhotia***Director & Chief Executive Officer***Mr. Pratik Lakhotia***Director & CFO***Mr. Praveen Jain***Independent Director***Mr. G K Gupta***Independent Director***Mr. Kamaljit Singh***Independent Director***COMPANY SECRETARY &****COMPLIANCE OFFICER****Mr. P. N. Roy Choudhury**

Mail: investor.info@lccinfotech.co.in

AUDIT COMMITTEE**Mr. G K Gupta***Chairman***Mr. Praveen Jain***Member***Mr. Kamaljit Singh***Member***NOMINATION & REMUNERATION
COMMITTEE****Mr. G K Gupta***Chairman***Mr. Praveen Jain***Member***Mr. Kamaljit Singh***Member***SHAREHOLDER'S/INVESTOR'S
GRIEVANCE REDRESSAL COMMITTEE****Mr. G K Gupta***Chairman***Mr. Sidharth Lakhotia***Member***Mr. Praveen Jain***Member***STATUTORY AUDITOR****M/s BUDHIA & CO.**

Chartered Accountant

18, R. N. Mukherjee Road

Kolkata- 700001

CORPORATE CONSULTANT**A. K. LABH & COMPANY**

Company Secretaries

40, Weston Street

Kolkata-700013

REGISTRAR & SHARE TRANSFER AGENT**M/S S. K. Infosolution Pvt. Ltd**

34/1A, Sudhir Chatterjee Street

Kolkata-700006

BANKERS

State Bank of India

Corporation Bank

ICICI Bank Ltd.

United Bank of India

AXIS Bank

REGISTERED OFFICE

P-16, C. I. T Road

Kolkata 700 014

Phone: 033-40655103/4/5/

Fax : 033-24852932

CORPORATE OFFICE

2/5A, Sarat Bose Road,

Kolkata - 700 020

Phone: (033) 40033636/37/38

Fax: (033) 2485 2932

Website: <http://www.lccinfotech.co.in>

E-mail: corporate@lccinfotech.co.in

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NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Members of LCC INFOTECH LIMITED (CIN L72200WB1985PLC073196) will be held on Monday, 28th September 2015 at "Rotary Sadan" 94/2, Chowringhee Road, Kolkata-700020 at 10 A.M. to transact the following Business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2015 together with Directors' Report and Auditors' Report thereon.
2. To appoint a director in place of Shri Sidharth Lakhota (DIN: 00057511), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration. In this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013 and the rule made there under and pursuant to the recommendation of Audit Committee "M/s Budhiya & Co (Firm registration No : 320163E), Chartered Accountants, be and is hereby appointed as statutory Auditor of the company to hold office from conclusion of this Annual General Meeting till conclusion of next Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS

4. Confirmation of reappointment of Managing Director:

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

"RESOLVED THAT subject to the approval of the Company at a General Meeting and in accordance with the provisions of section 196, 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modification and re-enactment thereof for the time being in force) the consent of the company be and is hereby accorded to the re-appointment of Mrs. Kirti Lakhota as Managing Director of the Company for a period of 5 (five) years with effect from 08.06.2015 on non-rotational basis and term and condition including remuneration provided such remuneration is also to be Rs.50000/- per month and as are set out in the agreement to be entered into minimum remuneration payable to Mrs. Kirti Lakhota;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to decide from time to time for the payment of perquisites as defined in the Schedule V of the Companies Act, 2013 to Mrs. Kirti Lakhota, Managing Director of the Company, the aggregate value of which shall be equivalent to the salary being paid to Mrs. Kirti Lakhota during the period;

RESOLVED FURTHER THAT the Managing Director 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, Mr. Sidharth Lakhota, Director of the Company be and is 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."

By Order of the Board

29th May 2015

Regd. Office:

P-16,C.I.T. Road
Kolkata-70001

CIN: L72200WB1985PLC073196

Phone: 033-40033636/37

Fax: 033-24852932

E-mail: corporate@lccinfotech.co.in

Website: www.lccinfotech.co.in

For LCC INFOTECH LIMITED



P. N. Roychoudhury
Company Secretary

Note:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY DULY COMPLETED MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
3. Pursuant to section 91 of the Companies Act 2013 the Register of Members and Share Transfer Registers of the Company will remain closed from **22nd September 2015 to 28th September 2015 (both days inclusive)**.
4. An Explanatory statement pursuant to section 102(1) of the Companies Act, 2013 read with section 110 of Companies Act 2013 relating to the Special Business to be transacted at the meeting under Item No.4 is Annexed hereto.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company registrar M/s. S.k.Infosolution private Limited, 34/a, Sudhir Chatterjee Street, Kolkata-700013, Phone: 033-22196797, Email: skcdilip@gmail.com.
6. Members who have not registered their email addresses yet are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
7. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Relevant documents referred to in the accompanying notice including Annual Report for the financial year 2014-15 are open for inspection by members at the registered office of the company on all working days of the Company (Monday to Friday) between 11:00 a.m. and 1:00 p.m. up to the date of AGM.
9. The details of directors who are proposed to be reappointed/newly appointed are given in Corporate Governance Report forming part of this Annual Report..
10. 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.
11. Members are requested to:
 - (i) bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
 - (ii) quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
12. Members holding the equity shares under multiple folios in same names are requested to consolidate their holdings into one folio. The shareholders holding shares in physical form are once again advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded in the Stock Exchanges.
13. The Notice of the AGM along with the Annual Report 2014-2015 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories, unless any member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
14. Voting Through Electronic Means

In compliance to 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 Central Depository Services (India) Limited (CDSL).

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. 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.

The process and manner for remote e-voting are as under:

- (i) The remote e-voting period commences on 25th September, 2015 (10:00 am) and ends on 27th September, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
	<p>~ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>~ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.
(DBD)	<p>~ Please Enter the DOB or Bank Account Number in order to Login.</p> <p>~ If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. **LCC Infotech Limited** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
 - ~ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - ~ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ~ After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - ~ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ~ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- 15. Institutional Members / Bodies Corporate (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 through e-mail at aklabhcs@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 27th September, 2015, upto 5:00 pm without which the vote shall not be treated as valid.
- 16. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2015.
- 17. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 3rd August 2015.
- 18. The shareholders shall have one vote per equity share held by them as on the cut-off date of 21st September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

19. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2015, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
20. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
21. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 21st September, 2015 are requested to send the written / email communication to the Company at corporate@lccinfotech.co.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
22. Mr. Atul Kumar Labh , Practicing Company Secretary, CP No- 3238 has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
23. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website- www.lccinfotech.co.in and on the website of CDSL. The same will be communicated to the stock exchange where the shares of the company are listed.

29th May 2015

Regd. Office:
P-16, C.I.T. Road
Kolkata-700014
CIN: L72200WB1985PLC073196
Phone: 033-40033636/37
Fax: 033-24852932
E-mail: corporate@lccinfotech.co.in
Website: www.lccinfotech.co.in

By Order of the Board
For LCC INFOTECH LIMITED



P. N. Roychoudhury
Company Secretary

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item : 4

Mrs. Kirti Lakhotia was reappointed as Managing Director of the Company at the meeting of the Board of Directors of the Company held on 07.06.2015 for a period of 5 (five) years with effect from 08.06.2015 subject to the approval of the members.

The agreement entered into by the company with Mrs. Kirti Lakhotia in respect of his appointment, inter alia, contains the following terms and conditions:

Salary Rs. 50,000/- per month

Perquisites Rs. 50,000/- per month

She 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 196, 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modification and reenactment thereof for the time being in force). 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 V of the Companies Act, 2013 (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 Managing Director) by giving the other three months prior notice of termination in writing.

The Agreement entered into between the Company and Mrs. Kirti Lakhotia is available for inspection at the Registered Office of the Company on any working day excluding Saturdays and holidays, upto 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 and Key Managerial Personnel of the Company and their relatives except Mrs. Kirti Lakhotia in his personal capacity and Mr. Sidharth Lakhotia and Mr. Pratik Lakhotia being the relatives of Mrs. Kirti Lakhotia is interested or deemed to be interested, financially or otherwise, in the proposed resolution.

29th May 2015

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CIN: L72200WB1985PLC073196
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Website: www.lccinfotech.co.in

By Order of the Board
For LCC INFOTECH LIMITED


P. N. Roychoudhury
Company Secretary

DIRECTORS' REPORT**To the Members OF LCC INFOTECH LIMITED,**

Your Board of directors is pleased to present 29th Annual Report of the Company and Audited Financial Result for the Financial Year ended on 31st March 2015 along with Management Discussion & Analysis Report in terms of Clause-49 of the Listing Agreement with Stock Exchanges.

1. Financial Results:

The performance of your Company for the financial year ended March 31, 2015 is summarized below:

	Amount in Lakhs(Rs.)	
	2014-15	2013-14
Profit/(Loss) before depreciation and Tax Expenses (A)	(0.21)	(2.66)
Less- Depreciation and amortization Expenses (B)	11.72	11.83
Profit/(Loss) before Tax (A-B)	(11.93)	(14.49)
Less-Tax Expenses for the year (C)	----	----
Less- Deferred tax expenses for the year (D)	----	----
Profit/(Loss) after Taxation (A-B)-(C)-(D) (I)	(11.93)	(14.49)
Less-Transfer to reserve (E)	----	----
Add-Amount Brought Forward (II)	(595.74)	(581.25)
Total (I-II)	(607.67)	(595.74)
Less- Deferred Tax (F)	-----	-----
Balance carried forward to Balance Sheet (I-II)-(F)	(607.67)	(595.74)

2. Dividend:

Board of Directors of your company expresses their inability to declare dividend for the current financial year as company has incurred net loss of Rs. (11.93) Lakhs due to high competition in IT & software training market. However your company is actively working on this segment that seems to have tremendous growth prospects and profitability in the coming years.

3. Share Capital:

The paid up Equity Share Capital was Rs.2531.87 lakh at the end of financial year on 31.03.2015. The company has not issued fresh shares or any convertible instruments during the year under review.

4. Economic Scenario and Outlook:

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.

5. Management Discussion and Analysis:

A separate report on the Management Discussion and Analysis is attached as a part of the Annual Report

6. Corporate Social Responsibility:

The provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company however the Company has been pursuing it as part of its corporate philosophy. As part of its initiatives under "Corporate Social Responsibility (CSR)", the Company has undertaken projects in the areas of Education and skill training. These projects are in accordance with item no. (II) and (X) of Schedule VII of the Companies Act, 2013. Your Company has been Providing quality Education and skill training to the students during the year. During the year company has introduced scholarship scheme in the name of UDDAN with aided education initiatives like smart