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Softwares (Exports) Ltd.

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Twenty Sixth

26th

**ANNUAL
REPORT & ACCOUNTS
2013 - 2014**



LEE AND NEE SOFTWARES (EXPORTS) LTD.

CIN : L70102WB1988PLC045587

Regd. Office : 14B Camac Street, Kolkata - 700 017

Tel. No. : 033-40650370/76, Fax : 033-22816287

E-mail : info@lnsel.com, Website : www.lnsel.com

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of Lee & Nee Softwares (Exports) Limited will be held at Shishir Mitra Hall, 3rd Floor, Webel Bhavan, Block EP & GP, Sector-V, Saltlake, Kolkata - 700091 on Saturday the 27th September, 2014 at 11 a.m. for the transaction of the following business :-

ORDINARY BUSINESS :-

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mrs. Arpita Gupta who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS :-

4. To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Vikash Kamani (DIN : 06875355), who was appointed as an Additional Director of the Company in terms of the provisions of Section 161 of the Companies Act, 2013, and whose period of office expires at the Annual General Meeting, in respect of whom the Company had received a notice in writing from a member, pursuant to Section 160 of the Companies Act, 2013, proposing his candidature, be and is hereby appointed as an Independent Director of the Company, not subject to retirement by rotation, to hold office with effect from the date of this Annual General Meeting till April 24, 2019."

5. To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Sushil Kumar Gupta (DIN : 00535958), who was appointed as an Additional Director of the Company in terms of the provisions of Section 161 of the Companies Act, 2013, and whose period of office expires at the Annual General Meeting, in respect of whom the Company had received a notice in writing from a member, pursuant to Section 160 of the Companies Act, 2013, proposing his candidature, be and is hereby appointed as an Independent Director of the Company, not subject to retirement by rotation, to hold office with effect from the date of this Annual General Meeting till the date of the 30th Annual General Meeting."

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Leela Murjani (DIN : 02413222), who was appointed as an Additional Director of the Company in terms of the provisions of Section 161 of the Companies Act, 2013, and whose period of office expires at the Annual General



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Meeting, in respect of whom the Company had received a notice in writing from a member, pursuant to Section 160 of the Companies Act, 2013, proposing her candidature, be and is hereby appointed as an Independent Director of the Company, not subject to retirement by rotation, to hold office with effect from the date of this Annual General Meeting till the date of the 30th Annual General Meeting.

On behalf of the Board of Directors
For **LEE & NEE SOFTWARES (EXPORTS) LTD.**

Sd/-

(Ajay Agarwal)

Executive Director

Place : Kolkata

Date : The 29th August, 2014

NOTES :

1. The Statement pursuant to section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
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 a member.
3. Members are requested to bring the Admission Slip duly filled in and handover the same at the entrance to the venue of the meeting.
4. Members who hold shares in dematerialized form are requested to bring their Depository Account Number (Client ID and DP ID No.) for easier identification and recording of the attendance at the meeting.
5. Members are requested to bring their copies of the Report and Accounts at the Meeting.
6. Members are requested to notify any change in their address and their e-mail id immediately mentioning their name and Folio No., to the Registrar and Share Transfer Agents, M/s. Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata - 700001.
7. Members who hold shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
8. Members who have multiple accounts in identical names or joint accounts in same order are requested to intimate to the Company, the ledger folios of such accounts to enable the Company to consolidate all such share holding into one account.
9. Shareholders are requested to send all transfer documents to the Registrar & Share Transfer Agents of the Company by Registered Post to ensure safe delivery of documents.
10. The Register of Members and Share Transfer Book of the Company will remain closed from 20.09.2014 to 27.09.2014 (both days inclusive).
11. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder and transmission/transposition of shares. Members holding shares in physical form shall submit their PAN details to the Registrar and Share Transfer Agent of the Company.
12. a) Shareholders desiring any information as regards to Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready.
b) Quote registered folio number or Client ID in all correspondence.



13. As per SEBI's directive, w.e.f. June 26, 2000 all investor can offer delivery of Company's shares in dematerialized form only. 53987422 number of Company's shares (96.80%) have been dematerialized as on 31.03.2014.

Members are requested to take steps to dematerialize their shares held in physical form to have easy liquidity.

The Company's ISIN No. **INE791B01014**.

14. Send all share transfer lodgement (physical mode) correspondences to the Registrar and Shares Transfer Agents of the Company.
15. Corporate members are requested to forward a certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
16. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of dematerialized holdings with their respective Depository Participants. Members who hold shares in physical form are requested to forward their e-mail id to the Registrar and Share Transfer Agents, M/s Maheshwari Datamatics Pvt. Ltd.
17. Brief particulars of Mrs. Arpita Gupta, retiring director by rotation, seeking re-appointment.

Date of Birth : 24.02.1982, Date of Appointment : 24/10/2009

She is a practicing Chartered Accountant. She is experienced in Company Law, Auditing, Securities Contract Regulations Act and allied laws regarding listing, FEMA and other direct and indirect taxation. She is having eight years experience and well versed in Capital Market.

18. Voting through electronic means :-

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to the Provisions of the Listing Agreement the Company is pleased to provide its Members, the facility to exercise their right to vote at this Annual General Meeting (AGM) by electronic means in respect of the businesses to be transacted at the AGM through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The instructions for e-voting are as under :-

1) In case of Members receiving an electronic copy:

The Company is pleased to offer e-voting facility for its members to enable them to cast their vote electronically. The procedure and instructions for the same are as follows :-

- (i) Log on to the e-voting website **www.evotingindia.com**
- (ii) Click on "Shareholders" tab
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (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.
- (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 :

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For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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 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. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field – Sequence number is communicated in the Attendance Slip/ Covering Letter
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member ID/Folio number in the Dividend Bank details field

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

- (ix) Members holding shares in physical form will then reach directly 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> 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com



- After receiving the login details they have to create a user who would be able to link the account(s) 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

2) In case of members receiving the physical copy :-

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

3) General Instructions :-

The voting period begins on Monday, September 22, 2014 at 9.30 A.M. and ends on Tuesday, September 23, 2014 at 5.30 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

On behalf of the Board of Directors
For LEE & NEE SOFTWARES (EXPORTS) LTD.

Sd/-
(Ajay Agarwal)
Executive Director

Place : Kolkata

Date : The 28th August, 2014

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EXPLANATORY STATEMENT (Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO 4

The Board at its meeting held on April 25, 2014 appointed Mr. Vikash Kamani as an Additional Director of the Company with effect from April 25, 2014, pursuant to section 161 of the Companies Act, 2013, to hold office upto the date of the ensuing AGM. The Company has received a notice in writing under the provisions of section 160 of the Companies Act, 2013 from a member along with a deposit of Rs. 1,00,000 proposing the candidature of Vikash Kamani for the office of Independent Director to be appointed as such under the provisions of section 149 of the Companies Act, 2013.

The Company has received from Vikash Kamani (i) consent in writing to act as director in Form No DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of section 164 of the Companies Act, 2013 and (iii) a declaration stating that he meets the criteria of independence as provided under Section 149(6) of the Act.

The resolution seeks approval of members for the appointment of Vikash Kamani as an Independent Director from the date of this AGM till 24th April 2019, pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.

Mr. Vikash Kamani aged 34 years is a Master in Commerce, an Associate member of Institute of Chartered Accountants of India. Further he has a 10 years experience in Accounts, Audit & Taxation in Ernst & Young and also having experience in industries. He has experience in handling business administration and finance.

The particulars of the aforesaid Director namely, age, qualification, past experience and other details are given separately in this Notice.

In the opinion of the Board of Directors, Vikash Kamani the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder and he is independent of the management. A copy of the draft letter for the appointment of Vikash Kamani is available for inspection without any fee by the members at the Company's registered office during normal business hours upto the date of Annual General Meeting.

No director, key managerial personnel or their relatives, except Mr. Vikash Kamani is interested or concerned in the resolution.

The Company will be benefitted by the experience, expertise and high qualification of Mr. Vikash Kamani. The Board recommends the resolution set forth in Item No 4 for the approval of members.

ITEM NO 5

The Board at its meeting held on July 25, 2014 appointed Mr. Sushil Kumar Gupta as an Additional Director of the Company with effect from July 25, 2014, pursuant to section 161 of the Companies Act, 2013 to hold office upto the date of the ensuing AGM. The Company has received a notice in writing under the provisions of section 160 of the Companies Act, 2013 from a member along with a deposit of Rs. 1,00,000 proposing the candidature of Sushil Kumar Gupta for the office of Independent Director to be appointed as such under the provisions of section 149 of the Companies Act, 2013.

The Company has received from Sushil Kumar Gupta (i) consent in writing to act as director in Form No DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of section 164 of the Companies Act, 2013 and (iii) a declaration stating that he meets the criteria of independence as provided under Section 149(6) of the Act.

The resolution seeks approval of members for the appointment of Sushil Kumar Gupta as an Independent Director from the date of this Annual General Meeting till the date of the 30th Annual General Meeting, pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.



Mr. Sushil Kumar Gupta aged 52 years is a graduate. Further he has a 35 years experience in accounts, finance, indirect taxation, electronic and also having experience in Construction Industries. He has experience in handling business administration and finance.

The particulars of the aforesaid Director namely, age, qualification, past experience and other details are given separately in this Notice.

In the opinion of the Board of Directors, Sushil Kumar Gupta the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the management. A copy of the draft letter for the appointment of Sushil Kumar Gupta is available for inspection without any fee by the members at the Company's registered office during normal business hours upto the date of Annual General Meeting.

No director, key managerial personnel or their relatives, except Mr. Sushil Kumar Gupta is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 5 for the approval of members.

ITEM NO 6

The Board at its meeting held on July 25, 2014 appointed Miss Leela Murjani as an Additional Director of the Company with effect from July 25, 2014, pursuant to section 161 of the Companies Act, 2013, to hold office upto the date of the ensuing AGM. The Company has received a notice in writing under the provisions of section 160 of the Companies Act, 2013 from a member along with a deposit of Rs. 1,00,000 proposing the candidature of Miss Leela Murjani for the office of Independent Director to be appointed as such under the provisions of section 149 of the Companies Act, 2013.

The Company has received from Miss Leela Murjani (i) consent in writing to act as director in Form No DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under subsection (2) of section 164 of the Companies Act, 2013; and (iii) a declaration stating that she meets the criteria of independence as provided under Section 149(6) of the Act.

The resolution seeks approval of members for the appointment of Miss Leela Murjani as an Independent Director from the date of this Annual General Meeting till the date of the 30th Annual General Meeting pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. She is not liable to retire by rotation.

Miss Leela Murjani aged 64 years is a non-metric, further she has an experience for more than three decades in Administration, Finance, Accounts & Taxation and also having experience in industries.

The particulars of the aforesaid Director namely, age, qualification, past experience and other details are given separately in this Notice.

In the opinion of the Board of Directors, Miss Leela Murjani the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and she is independent of the management. A copy of the draft letter for the appointment of Miss Leela Murjani is available for inspection without any fee by the members at the Company's registered office during normal business hours upto the date of Annual General Meeting.

No director, key managerial personnel or their relatives, except Miss Leela Murjani is interested or concerned in the resolution.

The Company will be benefitted by her experience, expertise & knowledge. The Board recommends the resolution set forth in Item No. 6 for the approval of members.

On behalf of the Board of Directors
For LEE & NEE SOFTWARES (EXPORTS) LTD.

Sd/-
(Ajay Agarwal)
Executive Director

Place : Kolkata

Date : The 29th August, 2014

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Softwares (Exports) Ltd.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Particulars	Mr. Vikash Kamani	Mr. Sushil Kumar Gupta	Miss Leela Murjani	Mrs. Arpita Gupta
Date of Birth	18.11.1980	02.09.1962	15.07.1950	24.02.1982
Appointed On	25.04.2014	25.07.2014	25.07.2014	24.10.2009
Qualification	Master in Commerce and an Associate member of Institute of Chartered Accountants of India.	Graduate	Non-Metric	Chartered Accountant
Expertise	He has 10 years experience in Accounts, Audit & Taxation in Ernst & Young and also having experience in Industries. He has experience in handling business administration & finance.	He has 35 years experience in accounts, Finance, Indirect Taxation, Electronic and Construction Business.	Executive with rich professional cum business experience for more than three decades.	She is experienced in Company Law, Auditing, Securities Contract Regulations Act and allied laws regarding listing, FEMA and other direct and indirect taxation. She is having eight years experience and well versed in Capital Market.
Directorship held in other Companies	NIL	Sarvodaya Beopar Ltd. Jay Tea Growers Pvt. Ltd. Aditya Infra project Pvt. Ltd. Kites Agencies Pvt. Ltd. Kammna Autoparts Sales Pvt. Ltd. Lamboder Leasing Trexim Pvt. Ltd.	Rituraj Shares Broking Pvt. Ltd.	Lensel Web Services (P) Ltd.
Committee Memberships, if any, with position	Chairman of Audit & Remuneration Committee of Lee & Nee Softwares (Exports) Ltd.	Member of Audit Committee of Lee & Nee Softwares (Exports) Ltd.	Member of Remuneration & Investor's Grievance Committee of Lee & Nee Softwares (Exports) Ltd.	1. Member of Remuneration Committee of Lee & Nee Softwares (Exports) Ltd. 2. Chairman of Investors Grievance Committee of Lee & Nee Softwares (Exports) Ltd.
Shareholding	NIL	NIL	292694 equity shares of Rs. 10 each	55200 equity shares of Rs. 10 each



BOARD OF DIRECTORS : AJAY KUMAR AGARWAL — Executive Director
S. M. GUPTA — Promoter Director
ARPITA GUPTA — Non-Executive Director
VIKASH KAMANI — Independent Director
SUSHIL KUMAR GUPTA — Independent Director
LEELA MURJANI — Independent Director

AUDITORS : JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS

BANKERS : ICICI BANK LTD.
UNION BANK OF INDIA
INDIAN OVERSEAS BANK
INDUSIND BANK LTD.
ROYAL BANK OF SCOTLAND
ORIENTAL BANK OF COMMERCE
ALLAHABAD BANK

REGISTERED OFFICE : 14B, CAMAC STRET, KOLKATA - 700 017

SOFTWARE DEVELOPMENT CENTRE : SOFTWARE TECHNOLOGY PARK
SALT LAKE ELECTRONICS COMPLEX
BLOCK 'GP', SECTOR - V
SDF BUILDING, 4TH FLOOR
BIDHANNAGAR, KOLKATA - 700 091

REGISTRAR & SHARE TRANSFER AGENTS : MAHESHWARI DATAMATICS PVT. LTD.
6, MANGO LANE, 2ND FLOOR
KOLKATA - 700 001

CORPORATE IDENTITY NUMBER (CIN) : L70102WB1988PLC045587