



LCC<sup>®</sup> Infotech Limited

Enriching Lives ★★★★★

Date: 03.09.2018

To:  
The Secretary  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E)  
Mumbai-400051

Sub: Submission of Annual Report for 2018-19

Dear Sir,

As per Regulation- 34 of SEBI (LODR) Regulations 2015, we would like to submit you the soft copy of "ANNUAL REPORT" for the year 2018-19.

This is for your information and records.

Thanking you,

For LCC Infotech Limited

Secretarial Department



Cc.: 1. ✓ BSE Ltd..  
Floor 25, P. J. Towers  
Dalal Street, Mumbai-400 001

Regd. Office : P-16, C.I.T Road, Kolkata - 700014, Phone : 033 4065 5104/05

Corporate Office : 2/5A, Sarat Bose Road, 'Sukhsagar Estate' Kolkata - 700020, Phone : 033 4003 3636/37/39

E-mail : corporate@lccinfotech.co.in URL : www.lccinfotech.in

## **BOARD OF DIRECTORS**

### **Executive Directors**

**Mrs. Kirti Lakhotia** - MD

**Mr. Sidharth Lakhotia** - Director & CEO

**Mr. Pratik Lakhotia** - Director & CFO

### **Independent Director**

**Mr. Kamaljit Singh**

**Mr. Rajat Sharma**

(apptd. w.e.f. 14.08.2019)

**Mayur P. Shah**

(apptd. w.e.f. 14.08.2019)

**Mr. Praveen Jain**

(Ceased w.e.f. 14.08.2019)

**Mr. G K Gupta**

(Ceased w.e.f. 14.08.2019)

### **COMPANY SECRETARY & COMPLIANCE OFFICER**

**Vineet Jain**

(apptd. w.e.f. 06.06.2019)

**Mr. P. N. Roy Choudhury**

(Ceased w.e.f. 07.01.2019)

### **AUDIT COMMITTEE**

**Mr. Kamaljeet Singh** - *Chairman*

**Mr. Rajat Sharma** - *Member*

**Mr. Mayur P. Shah** - *Member*

### **NOMINATION & REMUNERATION COMMITTEE**

**Mr. Kamaljeet Singh** - *Chairman*

**Mr. Rajat Sharma** - *Member*

**Mr. Mayur P. Shah** - *Member*

### **SHAREHOLDER'S/INVESTOR'S GRIEVANCE REDRESSAL COMMITTEE**

**Mr. Kamaljeet Singh** - *Chairman*

**Mr. Sidharth Lakhotia** - *Member*

**Mr. Rajat Sharma** - *Member*

## **STATUTORY AUDITOR**

### **M/s ANIL MALANI & ASSOCIATES**

Chartered Accountant

Malani Niwas

80, S. N. Chatterjee Road

Kolkata- 700034

### **M. SHAHNAWAZ & ASSOCIATES**

16A, Abdul Hamid Street, 5th Floor

Room No. 501, Kolkata - 700069

Phone: 033-4600-5705

## **REGISTRAR & SHARE TRANSFER AGENT**

M/S S. K. Infosolution Pvt. Ltd

34/1A, Sudhir Chatterjee Street

Kolkata-700006

## **ADVOCATES & SOLICITOR**

Advocate Ejaz Khan

Advocate Dibyangshu Das

## **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

E-mail: corporate@lccinfotech.co.in

## **CORPORATE OFFICE**

2/5A, Sarat Bose Road,

Kolkata - 700 020

Phone: (033) 40033636/37/38

Fax: (033) 2485 2932

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

Mail: investor.info@lccinfotech.co.in

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**NOTICE**

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of LCC INFOTECH LIMITED will be held on Saturday, 28th September 2019 at "Bharatiya Bhasha Parisad" 36A, Shakespeare Sarani, Kolkata-700017, at 11:00 A.M. to transact the following Business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited financial statements (Standalone and Consolidated) of the Company for the year ended 31st March, 2019 together with Directors' Report and Auditors' Report thereon.
2. To appoint a director in place of Mr. Sidharth Lakhotia (DIN: 00057511), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.

**Special Business**

3. Appointment of Mr. Rajat Sharma (DIN: 01576565) as Independent Director of the Company  
To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
RESOLVED THAT as per the provision of the Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and based on the recommendation of the Nomination and Remuneration Committee, Mr. Rajat Sharma (DIN: 01576565), who was appointed by the Board of Directors as an Additional Director, in the capacity of an Independent Director, of the Company with effect from August 14, 2019, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Act, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from August 14, 2019 to August 13, 2024, who shall not be liable to retire by rotation.
4. Appointment of Mr. Mayur P. Shah (Din: 01849708) as Independent Director of the Company  
To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:  
RESOLVED THAT as per the provision of the Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and based on the recommendation of the Nomination and Remuneration Committee, Mr. Mayur P Shah (Din: 01849708), who was appointed by the Board of Directors as an Additional Director, in the capacity of an Independent Director, of the Company with effect from August 20, 2019, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Act, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from August 20, 2019 to August 19, 2024, who shall not be liable to retire by rotation.
5. Re-appointment of Mr. Kamaljit Singh (DIN: 0552381) as an Independent Director of the Company for 2nd term of 5 years  
To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Nomination and Remuneration Committee, Mr. Kamaljit Singh (DIN: 0552381), who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature

2018-19

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for the office of Director, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, for a Second Term of 5 (Five) years from conclusion of this AGM till September 27, 2024, who shall not be liable to retire by rotation."

Wednesday, August 20, 2019

By Order of the Board  
For LCC INFOTECH LIMITED

Sd/-



Sidharth Lakhota  
Director  
DIN: 00057511

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.in

**Note:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES 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 AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. 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, PROVIDED THAT THE PERSON DOES NOT ACT AS PROXY FOR ANY OTHER MEMBER..
2. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.
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 21<sup>st</sup> September 2019 to 28<sup>th</sup> September 2019 (both days inclusive).
4. Members / proxies / authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act'), will be available for inspection by the members at the at registered office of the company
6. 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 - 700006.
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. Members holding the equity shares under multiple folios in same names are requested to consolidate their holdings into one folio.
9. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, S.K. Infosolution Pvt. Ltd. Situated at 34/1A, Sudhir Chatterjee Street, Kolkata – 700006, for assistance in this regard.
10. Members are requested to address all correspondence to the Registrar and Share Transfer Agents, M/s. S.K. Infosolution Private Limited, 34/A, Sudhir Chatterjee Street, Kolkata-700013, Phone: 033-22196797, Email: skcdilip@gmail.com.
11. Relevant documents referred to in the accompanying notice including Annual Report for the financial year 2018-19 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.
12. The SEBI has mandated the submission of the 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 their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.
13. Additional Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), on Director seeking appointment / re-appointment at this AGM is furnished herewith as annexure to the Notice. The director has furnished consent for his re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
14. 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.
15. The Notice of the AGM along with the Annual Report 2018-19 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. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their depository participant or send their consent to the Registrar and Share Transfer of the Company along with their folio no. and valid email address for registration. As a measure to save our natural resources, we request shareholders to update their email address with their Depository Participants / Registrar and Share Transfer Agent to enable the Company to send communications electronically.

16. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH-13, to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company. These forms will be made available on request by the Registrar and Transfer Agent /Company.
17. Complete particulars of the venue of the Meeting including route map and prominent land mark for easy location is enclosed for the convenience of the members. The same has also been hosted at the website of the Company at [www.lccinfotech.co.in](http://www.lccinfotech.co.in)
18. Voting Through Electronic Means
  - I. 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 Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, 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.
  - II. The process and manner for remote e-voting are as under:
    - (i) The remote e-voting period commences on 25th September, 2019 (9:00 am) and ends on 27th September, 2019 (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 2019, 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](http://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](http://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).
	~ 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

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. * Please Enter the DOB or Bank Account Number in order to Login.
DOB	* 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 ).

- (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](mailto: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](mailto: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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
19. 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 [csmdshah@gmail.com](mailto:csmdshah@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before September 27, 2019, up to 5:00 pm without which the vote shall not be treated as valid.
20. 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 September 21, 2019.



21. The shareholders shall have one vote per equity share held by them as on the cut-off date of September 21, 2019. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
22. 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 September 21, 2019, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
23. 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.
24. 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. September 21, 2019, are requested to send the written / email communication to the Company at [corporate@lccinfotech.co.in](mailto:corporate@lccinfotech.co.in) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
25. CS Md. Shahnawaz, Practicing Company Secretary, (Membership No. 21427; CP No – 15076), 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 48 hours 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.
26. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.lccinfotech.in](http://www.lccinfotech.in) and on the website of CDSL. The same will be communicated to the stock exchange where the shares of the company are listed.

Wednesday, August 20, 2019

By Order of the Board  
For LCC INFOTECH LIMITED

Sd/-



Sidharth Lakhotia  
Director  
DIN: 00057511

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](mailto:corporate@lccinfotech.co.in)  
Website : [www.lccinfotech.in](http://www.lccinfotech.in)

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## Explanatory Statements

### Item No. 3

Mr. Rajat Sharma (DIN: 01576565) was appointed as an Additional Director (Independent) of the Company by Board of Director at their meeting dated August 14, 2019, subject to approval of members, is entitled to hold office as such up to the date of ensuing Annual General Meeting (AGM).

Mr. Rajat Sharma aged 47 years, is a commerce graduate by profession. He is having varied experience in administration and investment.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from members proposing the candidature of Mr. Rajat Sharma for the office of Independent Directors.

The Company has received from Mr. Rajat Sharma (i) consent in writing to act as director in Form 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 sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The directorship held by the proposed appointee is within the limits prescribed under the Act and Regulation 25 of the Listing Regulations.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company recommend the appointment of Mr. Rajat Sharma, being eligible for appointment as an Independent Director and has offered himself for appointment, as an Independent Director for a term of 5 (Five) years from August 14, 2019 till August 13, 2024, for approval by the shareholders. He shall not be liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Rajat Sharma who is proposed to be appointed as an Independent Director for a term of 5 years, fulfills the conditions specified in the Act and Rules made thereunder.

The Board considers that Mr. Rajat Sharma association as an Independent Director would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director.

A copy of the draft letter of reappointment, setting out the terms and conditions of appointment of Mr. Rajat Sharma, is available for inspection, without any fee, by the members at the Company's registered office during business hours on all working days up to the date of the AGM.

Except Mr. Rajat Sharma, none of the other directors or key managerial personnel of the Company are concerned or interested, financially or otherwise, in the resolution set out in item no. 3 of the notice.

The Board recommended the resolution set forth in item no. 3 of the notice for approval of the members.

### Item No. 4

Mr. Mayur P. Shah (Din: 01849708) was appointed as an Additional Director (Independent) of the Company by Board of Director at their meeting dated August 20, 2019, subject to approval of members, is entitled to hold office as such up to the date of ensuing Annual General Meeting (AGM).

Mr. Mayur P. Shah (Din: 01849708) aged 38 years, is holds a commerce graduate degree. He is having more than 10 years of experience in field of real estate, infrastructure, finance and investment.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from members proposing the candidature of Mr. Mayur Paresh Shah for the office of Independent Directors.

The Company has received from Mr. Mayur Paresh Shah (i) consent in writing to act as director in Form 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 sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The directorship held by the proposed appointee is within the limits prescribed under the Act and Regulation 25 of the Listing Regulations.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company recommend the appointment of Mr. Mayur Paresh Shah, being eligible for appointment as an Independent Director and has offered himself for appointment, as an Independent Director for a term of 5 (Five) years from August 20, 2019 till August 19, 2024, for approval by the shareholders. He shall not be liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Rajat Sharma who is proposed to be appointed as an Independent Director for a term of 5 years, fulfills the conditions specified in the Act and Rules made thereunder.

The Board considers that Mr. Mayur Paresh Shah association as an Independent Director would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director.

A copy of the draft letter of reappointment, setting out the terms and conditions of appointment of Mr. Mayur Paresh Shah, is available for inspection, without any fee, by the members at the Company's registered office during business hours on all working days up to the date of the AGM.

Except Mr. Mayur Paresh Shah, none of the other directors or key managerial personnel of the Company are concerned or interested, financially or otherwise, in the resolution set out in item no. 3 of the notice.

The Board recommended the resolution set forth in item no. 4 of the notice for approval of the members.

**Item No. 5**

Mr. Kamaljit Singh (DIN: 0552381) was appointed by the shareholder at their Annual General Meeting (AGM) held on September 24, 2014, as an Independent Director of the Company in term of Section 149 and other applicable provisions of the Companies Act, 2013 for a period of 5 year to hold office as such up to the conclusion of the 33rd Annual General Meeting (AGM).

Mr. Kamaljit Singh is the member of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee. He is also the lead Independent Director of the Company.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of five consecutive years on the Board of a Company, but shall be eligible for re-appointment as an Independent Director on passing of a special resolution by the Company for another term of five years.

The present term of Mr. Kamaljit Singh will come to an end on the conclusion of the 33rd AGM. Considering his expertise, experience and his contribution in the Boards process, it is considered that Mr. Kamaljit Singh shall be reappointed as an Independent Director for a second term of five years.

Mr. Kamaljit Singh, aged 59 years, is a commerce graduate from Delhi University. He is having varied experience in the field of accounting, finance and investment.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company recommend the reappointment of Mr. Kamaljit Singh being eligible for re-appointment as an Independent Director and has offered himself for re-appointment, as an Independent Director for a Second Term of 5 (Five) years from September 28, 2019 till September 27, 2024 for approval by the shareholders. He shall not be liable to retire by rotation.

The Company has received (i) Intimation in form DIR-8 pursuant to rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, from Mr. Kamaljit Singh to the effect that he is not disqualified in accordance with Section 164(2) of the Companies Act, 2013; (ii) declaration that he meets the criteria of independence as provided in section 149 of the Companies Act 2013; and (iii) a notice in writing from a member under section 160 of the Act proposing the candidature of Mr. Kamaljit Singh as director of the Company.

In the opinion of the Board of Directors, Mr. Kamaljit Singh who is proposed to be reappointed as an Independent Director for a second term of 5 years, fulfills the conditions specified in the Act and Rules made thereunder.

The Board considers that Mr. Kamaljit Singh association as an Independent Director would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director.

Except Mr. Kamaljit Singh, none of the other directors or key managerial personnel of the Company are concerned or interested, financially or otherwise, in the resolution set out in item no. 5 of the notice

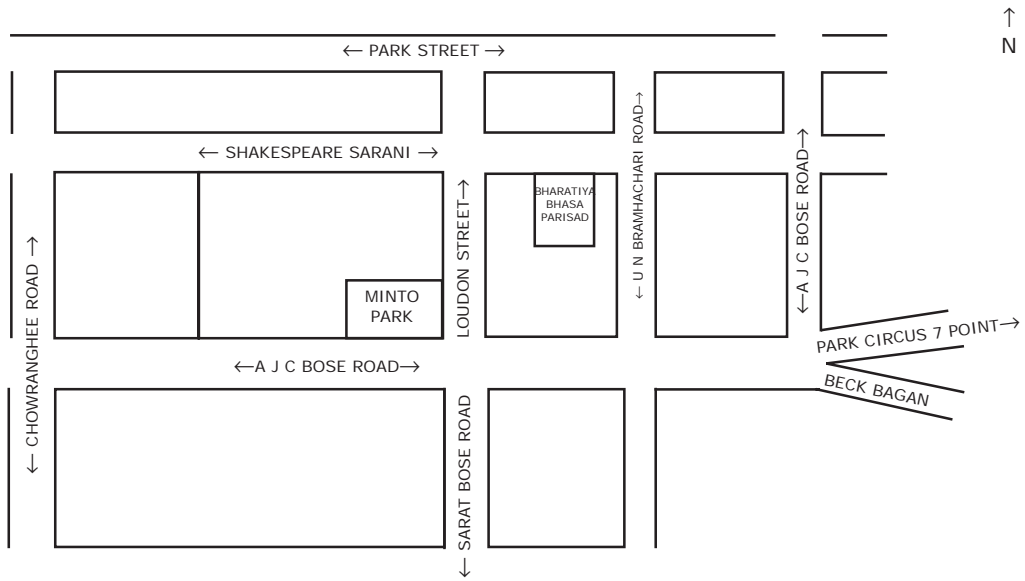
The Board recommended the resolution set forth in item no. 5 of the notice for approval of the members.

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

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard -2 on General Meetings]

Name of the Director	Sidharth Lakhotia	Rajat Sharma	Mayur P Shah	Kamaljit Singh
DIN	00057511	01576565	01849708	0552381
Date of Birth/ Age	29/03/1980	29/11/1972	27/03/1983	12/03/1960
Date of Appointment	15/05/1998	14/08/2019	20/08/2019	28/07/2006
Qualifications	MBA	MBA	B.Com	B.Com
Expertise in specific functional areas	18 years	12years	10 years	19 years
Key Terms and conditions of his appointment	WTD	Non-Executive	Non-Executive	Non-Executive
Number of Meetings of the Board attended during the financial year (2018-19)	6	Nil	Nil	6
List of Directorship	1. Advertiser's Advertising Agency Limited  2. SCL Developers Private Limited  3. E LCC Info.Com Limited  4. Lakhotia Construction Company Private Limited	1. Chaos Design Private Limited  2. Unravel Softech Private Limited	1. R Shantilal Electric Company Private Limited	Nil
Shareholding in the Company	10849674	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mrs. Kirti Lakhotia, Mr. Sidharth Lakhotia and Mr. Pratik Lakhotia, being relative are related with each other.	NA	NA	NA

**Rout Map of Venue of Meeting**



**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors present the Thirty-Third Annual Report together with the Audited Accounts of your Company for the year ended 31st March, 2019

**1. FINANCIAL RESULTS:**

The performance of your Company for the financial year ended March 31, 2019 is summarized below:

	Amount in Lakhs (Rs.)	
	2018-19	2017-18
Profit/(Loss) before depreciation and Tax Expenses (A)	7.47	8.09
Less- Depreciation and amortization Expenses (B)	(9.10)	10.85
Profit/(Loss) before Tax (A-B)	(1.63)	(2.76)
Less-Tax Expenses for the year (C)	-	-
Less- Deferred tax expenses for the year (D)	-	-
Profit/(Loss) after Taxation (A-B)-(C)-(D) (I)	(1.63)	(2.76)
Less-Transfer to reserve (E)	-	-
Add-Amount Brought Forward (II)	(631.57)	(628.81)
Total (I-II)	(633.20)	(631.57)
Less- Deferred Tax (F)	-	-
Balance carried forward to Balance Sheet (I-II)-(F)	(633.20)	(631.57)

**2. DIVIDEND:**

Your Directors have not recommended any dividend for the year under review.

**3. SHARE CAPITAL**

The paid up Equity Share Capital was Rs.2531.87 lakh at the end of financial year on 31.03.2019. The company has not issued fresh shares or any convertible instruments during the year under review.

**4. BRIEF DESCRIPTION OF THE STATE OF COMPANY'S AFFAIRS:**

The Financial year 2018-19 witnessed an overall slowdown in economy. The global slowdown has also triggered a domestic pessimistic outlook that has affected the overall Indian sentiment. The biggest concern and challenge currently is the economic slowdown that has triggered a nation wide panic resulting in major spend cuts by companies as well as individuals. The job market is also facing a slowdown directly impacting the skilling domain. While the industry faces its fair share of challenges, the government continues to keep skilling as an important aspect in its national growth agenda. However the budgetary allocation has seen a cut as compared to previous year

**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 applicable to the company as its not falling under category described under section 135 of Companies Act 2013.

**7. BUSINESS RISK MANAGEMENT**

Your Company has adequate risk management procedures, which are based upon business environment, operational controls and compliance procedures. The major risks are assessed through a systemic procedure of risk identification and classification. Risks are prioritized according to significance and likelihood. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting

**8. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no change in the nature of the business of the Company

**9. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

Your Company has a vigil mechanism policy for directors and employee to report instances and concerns about unethical behavior, actual or suspected fraud or violation of company code of conduct. The vigil mechanism is available on your company website viz. [www.lccinfotech.in](http://www.lccinfotech.in)

## **10. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

During the year, both the exchange i.e. BSE had delisted the equity shares of the Company vide its order dated July 4, 2018, consequently, NSE has also vide its order dated July 30, 2018, had delisted the equity shares of the Company.

In this connection, your company had preferred an appeal before the Securities Appellate Tribunal (SAT), Mumbai, against the delisting order of BSE, and that SAT vide its order dated September 18, 2018, has referred back the matter to BSE and directed BSE to provide an opportunity to the Company to regularize the pending matters.

As per the direction of the SAT, the Company has taken all reasonable steps and submitted all pending documents as desired by BSE to get the Company regularized and suspension revoked from both the exchange. Consequently, BSE vide its order dated November 15th 2018 revoked its delisting order and reinstated the listing status of the equity shares of the Company. Your Company has also got the listing approval for 2,25,00,000 equity shares issued in the year 2000 from BSE Ltd. Listing application of the Company is under process with NSE and will be regularized in due course.

## **11. SUBSIDIARY COMPANY**

Your company has only one Indian subsidiary named eLCC Info.Com Limited. Your parent company is holding 99.98% control over the subsidiary company. Your company is engaged in the business of computer training, computer education, training in English etc. Pursuant to first provisions of section 129 (3) read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures is enclosed herein report as "Annexure-III".

## **12. DIRECTORS, KEY MANAGERIAL PERSONNEL AND COMMITTEES**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and under the Articles of Association of the Company, Mr. Sidharth Lakhota (DIN: 00057511), Director of the Company, retire by rotation and being eligible offer himself for re-appointment.

Mr. Rajat Sharma (DIN: 01576565) and Mr. Mayur Shah (Din: 01849708) has been appointed by the Board of Directors as an Additional Directors, in the capacity of an Independent Directors, of the Company with effect from August 14, 2019 and August 20, 2019, and entitled to hold office up to the date of 38th Annual General Meeting of the Company in terms of Section 161 of the Act. The Company has received individual notices under Section 160 of the Companies Act, 2013, from members proposing their candidature for the office of Independent Director of the Company for a period of five years. They shall not be liable to retire by rotation.

Further, Mr. Kamaljit Singh (DIN: 0552381) were appointed as Independent Director of the Company for a term of 5 years at the AGM held on September 24, 2014. Their present term of appointment is coming to an end on the ensuing AGM.

Based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company recommend the appointment and reappointment of Mr. Kamaljit Singh (DIN: 0552381) as an Independent Directors for a term of 5 (Five) years each as per the respective resolutions set out in the notice of AGM, for approval by the shareholders. He shall not be liable to retire by rotation.

The criteria for selection of Directors and remuneration policy are disclosed in the Corporate Governance section which forms part of this Annual Report.

The details of programs or familiarization training of Independent Directors with the Company, their roles, right & responsibility, nature of the Industry in which Company operates and related matters are available on the Company's website [www.lccinfotech.in](http://www.lccinfotech.in)

### **Key Managerial Personnel**

The following four persons were formally appointed as Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013:

- a) Mrs. Kirti Lakhota, Managing Director
- b) Mr. Sidharth Lakhota WTD & CEO
- c) Mr. Pratik Lakhota, Director & Chief Financial Officer (CFO)
- d) Mr. P N Roy Choudhary, Company Secretary (resigned w.e.f. 07.01.2019)
- e) Mr. Vineet Jain, Company Secretary (appointed w.e.f. 6.06.2019)

**13. MEETING**

The Board of Director of your company met 6 times during the year to deliberate the various matters. The meetings were held on 29.05.2018, 14.08.2018, 14.11.2018, 07.01.2019, 14.02.2019 and 30.03.2019. Further details on the Board of directors are provided in the Corporate Governance Report forming part of this Report. The intervening gap between two consecutive meetings was within the limit prescribed under the Companies Act, 2013.

**14. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has an Internal Control System, Commensurate with the size of its operation. Internal Control System comprising of Policies and procedure are designed to ensure sound management of your company's operation safekeeping of its assets, optimal utilization of resources, reliability of its financial information and compliance.

**15. BOARD EVALUATION**

Pursuant to the provisions of the Act and the Listing Regulations, the Directors have carried out the annual performance evaluation of the Board, Independent Directors, Non-executive Directors, Executive Directors, Committees and the Chairman of the company. The evaluation framework for assessing the performance of Directors of your Company comprises of contributions at the meetings, strategic perspective or inputs regarding the growth and performance of your Company, among others. This evaluation is led by the Chairman of the Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board and its Committees.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members on the basis of the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The report on performance evaluation of the Individual Directors was reviewed by the Chairman of the Board and feedback was given to Directors.

**16. REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**17. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There is no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year and the date of this report

**18. AUDIT COMMITTEE**

The committee comprise of Three directors all being independent Directors. As on March 31, 2019, the details are as under:

- i) Mr. G.K.Gupta                      Chairman - Non Executive and Independent director
- ii) Mr. Kamaljit Singh            Member - Non Executive and Independent director
- iii) Mr. Praveen jain                Member - Non Executive and Independent director

**19. NOMINATION AND REMUNERATION COMMITTEE**

The committee consists of three directors all being independent directors. As on March 31, 2019, the details are as under:

- i) Mr. G.K.Gupta                      Chairman - Non Executive and Independent director
- ii) Mr. Kamaljit Singh            Member - Non Executive and Independent director
- iii) Mr. Praveen jain                Member - Non Executive and Independent director

**20. INDEPENDENT DIRECTORS**

Independent Directors of your Company's Board have submitted declarations of independence to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and SEBI (LODR) regulations 2015.

A meeting of the Independent Directors was held on May 29, 2018, inter alia, to discuss evaluation of the performance of Non-Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the Views of the Executive and Non-Executive Directors and the evaluation of the quality, content and timelines of flow of Information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties



## **21. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134(5) of the Act, the Directors of your Company hereby state and confirm:

- a) in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) the accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit of the Company for the year ended on that date;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Annual Accounts of your Company have been prepared on a going concern basis;
- e) your Company has laid down internal financial controls and that such internal financial controls are adequate and were operating effectively
- f) your Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

## **22. RELATED PARTY TRANSACTIONS**

During the financial year, your Company entered into related party transactions, which were on an arm's length basis and in the ordinary course of business. There were no material transactions with any related party as defined under Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014. All related party transactions were approved by the Audit Committee of your Company. The policy on Related Party Transactions as approved by the Board has been hosted on website of company viz. [www.lccinfotech.in](http://www.lccinfotech.in). The details of transaction annexed as Annexure IV.

## **23. SECRETARIAL STANDARDS**

The Directors state that the applicable mandatory Secretarial Standards, i.e., SS - 1: Secretarial Standard on Meetings of the Board of Directors and SS - 2: Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, have been duly followed by the Company.

## **24. STATUTORY AUDITORS**

M/s. Anil Malani & Associates, Chartered Accountants (Firm Registration No. 329096E), were appointed as a Statutory Auditors of the Company at the Annual General Meeting of the Company held on December 29, 2017, subject to ratification of their re-appointment at every Annual General Meeting. The first proviso to Section 139 of the Companies Act, 2013 which provided for the ratification of appointment of the Statutory Auditors by the Members at every Annual General Meeting has been omitted by the Companies Amendment Act, 2017 w.e.f 7 May 2018. Hence, the appointment of Statutory Auditors shall continue to be valid till the conclusion of the 5 consecutive Annual general Meeting and no ratification of appointment of Statutory Auditor is required at the ensuing AGM.

The Company has received a certificate from the above Auditors to the effect that their appointment is in accordance with the provisions of the Companies Act, 2013. The auditor report does not contain any observation.

## **25. SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Miss Richa Shukla, Practising Company Secretaries with CP No. 15080, having place of business at 844/1 R.N.Tagore Road, Kolkata-700077 as Secretarial Auditors of the Company to undertake the secretarial audit of the company for the financial Year 2018-19. The Secretarial Audit Report is annexed herewith as 'Annexure -I'. The auditor report does not contain any observation

## **26. INTERNAL AUDITORS**

Ms. Monika Bhadani (Membership No. 304748) Chartered Accountant, appointed as Internal Auditor to performs the duties of internal auditors of the company and their report is reviewed by the Audit Committee from time to time.

## **27. CORPORATE GOVERNANCE**

Your company is committed to maintain good corporate governance practices and adhere to the Corporate Governance requirements set out by the Securities and Exchange Board of India (SEBI). The report on Corporate Governance as stipulated under the Listing Regulations forms an integral part of this Report. The

requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance as Annexure -VI.

28. Statutory Policies/Codes In compliance with the various provisions of the Act and Listing Regulations, the Company has the following policies: ‡

- ~ Policy on Determination of Material Subsidiaries
- ~ Policy on Determination of Materiality for disclosure ‡
- ~ Policy on Related Party Transactions ‡
- ~ Nomination and Remuneration Policy ‡
- ~ Code of Conduct to Regulate, Monitor and Trading by Designated Persons ‡
- ~ Whistle Blower Policy ‡
- ~ Coode of Conduct ‡

### 29. EXTRACT OF ANNUAL RETURN

In terms of the provisions of Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return of your Company for the financial year ended 31st March, 2019 is given in Annexure II to this report.

### 30. LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any guarantee for loans taken by others from bank or financial institutions. The loans and advances made by the Company are detailed in Note of the Annual financial statements.

### 31. PUBLIC DEPOSITS

In terms of the provisions of Section 73 to 76 of the Act read with the relevant rules made thereunder, your Company has not accepted any deposit from the public

### 32. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

There are no activities relating to conservation of energy and technology absorption and also there were no foreign exchange earnings or outgo.

### 33. DISCLOSURE ON MANAGERIAL REMUNERATION & PARTICULARS OF EMPLOYEES

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report, which forms part of this Report. ANNEXURE V

### 34. CONSOLIDATED FINANCIAL STATEMENTS

Your Directors have pleasure in attaching the Consolidated Financial Statement pursuant to section 129(3) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and the same have been prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accountants of India, in this regard.

### 35. OTHER DISCLOSURES

- ~ Your Company has not issued any shares with differential voting.
- ~ There was no revision in the financial statements.
- ~ Your Company did not issue any sweat equity shares.
- ~ During the year, your Company did not receive any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### 36. DISCLOSURES AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESS) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has set up Internal Complaint Committee (ICC) under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 along with its relevant Rules.

The Committee met once during the FY2019 on February 12, 2019

No complaints have been received by the Committee during the FY2019.

### 37. CAUTIONARY STATEMENT

Statements in the Directors' Report and the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within

the meaning of applicable securities laws and regulations. Actual results, performance or achievements may differ materially from those expressed in the statement. Important factors that could influence the Company's operations high competition in IT industries relating to software training and development

### 38. ACKNOWLEDGEMENT

Your Directors express their deep sense of gratitude to the banks, financial institutions, stakeholders, business associates Central and State Governments for their co-operation and support and look forward to their continued support in future. We thank our employees for their contribution to your Company's performance. We applaud them for their superior competence, dedication and commitment.

For and on behalf of board

S/d



Kirti Lakhota  
Managing Dir.  
DIN 00057357

S/d



Sidharth Lakhota  
WTD  
DIN 00057511

Place: Kolkata

Date: 29th May 2019

### MANAGEMENT DISCUSSIONS AND ANALYSIS: 2018-19

#### Industry Structure and Analysis:

The Financial year 2018-19 witnessed an overall slowdown in economy. The global slowdown has also triggered a domestic pessimistic outlook that has affected the overall Indian sentiment.

Risks, Concerns and challenges:

The biggest concern and challenge currently is the economic slowdown that has triggered a nation wide panic resulting in major spend cuts by companies as well as individuals. The job market is also facing a slowdown directly impacting the skilling domain.

#### Outlook & Opportunity:

While the industry faces its fair share of challenges, the government continues to keep skilling as an important aspect in its national growth agenda. However the budgetary allocation has seen a cut as compared to previous years.

#### SEGMENT / PRODUCT WISE PERFORMANCE:

##### Training & Skill Development:

The sector is witnessing an overall consolidation with the government bringing all skill activities under a single umbrella. This will enable a systematic approach with common standards for all skill-training activities.

##### Internal Control Systems:

Technology adoption for better and more effective control systems has been something we have been working with. Going forward a lean and efficient system will pave the way for better and deeper engagements with the customer.

##### Future Prospects:

As we go through this economic slowdown and consolidation phase, there seems to be concerns about the coming times. However as education and skill development will always remain a key growth contributor, the sector will once again witness substantial growth in the coming times.

##### Human Resources:

The most valuable asset for any business, especially for us is quality manpower. Our faculties are entrusted with the responsibility of training young minds, which will become the future of our country. We constantly work on retention and up-gradation of our talent pool.

**ANNEXURE-I**

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

**FORM MR-3**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

**For the financial year ended 31<sup>st</sup> March, 2019**

**To,**  
**The Members,**  
**L C C Infotech Limited**  
**P- 16, C.I.T. Road, P S Entally**  
**Kolkata – 700 014**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **L C C INFOTECH Limited** (hereinafter called "The Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent and in the manner reported:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, External Commercial Borrowing;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - d) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

However, the Company has been facing suspension from trading at BSE since 14<sup>th</sup> Feb, 2003. The Company was also suspended from trading at NSE on 19<sup>th</sup> May, 2019 in compliance to a circular issued by SEBI dated 12<sup>th</sup> February, 2016. Due to this and allied factors, the Company, during the period under review, couldn't comply or complied with delays, certain provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 along with such other regulations as may be applicable to it.

I have also examined compliance with the applicable clauses of Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India (ICSI).

In respect of listing agreement entered into by the Company with Bombay Stock Exchange & National Stock Exchange, I report that, subject to the reservations & qualifications stated above, the Company has, during the period under review, generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Women Directors and the Independent Directors.

I further report that, the compliance by the Company of applicable financial laws like direct & indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having major bearing on the Company's affairs. I have relied in the information/record produced by the company during the course of my audit and reporting is limited to that extent only.

**RICHA SHUKLA**

Place: Kolkata  
Date: 29th May 2019

Practicing Company Secretary  
M. No: 40547, C.P. No: 15080

**ANNEXURE-II**  
**Form No. MGT-9**

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31st March, 2018 of LCC Infotech Limited [Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. Registration & Other Details:**

i)	CIN	L72200WB1985PLC073196
ii)	Registration Date	17/12/1985
iii)	Name of the Company	LCC INFOTECH LIMITED
iv)	Category/Sub-category of the Company	Public Company limited by shares
v)	Address of the Registered office & contact details	P-16,C.I.T.ROAD, KOLKATA-700014, PH-03340033636/37
vi)	Whether listed company	YES
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	S.K.INFO SOLUTION PVT.LTD, 34/A, SUDHIR CHATERJEE STREET, KOLKATA-700013,PH-033-22196797, EMAIL-SKCDILIP@GMAIL.COM

**II. Principal Business Activities of the Company**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	IT TRAINING	8522	100

**III. Particulars of Holding, Subsidiary & Associate Companies**

SI No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1.	eLCC Info.Com Limited	U30009WB2000 PLC091069	SUBSIDIARY	99.99	2(87)(ii)

**IV. Shareholding Pattern (Equity Share capital Break up as % to total Equity)**

Category of Shareholders	No. of Shares at the beginning of the year				No. of Shares held at end of the year			% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares
<b>A. Promoters</b>								
(1) Indian								
a) Individual/HUF	58051011	0	58051011	45.86	58051011	0	58051011	45.86
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-
<b>SUB TOTAL: (A) (1)</b>								
(2) Foreign								
a) NRI-Individuals	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>								
Total Shareholding of Promoter								
<b>(A) = (A) (1) + (A) (2)</b>	<b>58051011</b>	<b>0</b>	<b>58051011</b>	<b>45.86</b>	<b>58051011</b>	<b>0</b>	<b>58051011</b>	<b>45.86</b>
<b>B. PUBLIC SHAREHOLDING</b>								
(1) Institutions								
a) Mutual Funds	0	2500	2500	0	0	2500	2500	0
b) Banks/FI	1500	0	1500	0	1500	0	1500	0
c) Central govt	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
i) Others (specify)	105000		105000	0.08	105000		105000	0.08
<b>SUB TOTAL (B) (1):</b>	<b>106500</b>	<b>2500</b>	<b>109000</b>	<b>0.08</b>	<b>105000</b>	<b>2500</b>	<b>109000</b>	<b>0.08</b>

<b>(2) Non Institutions</b>								
a) Bodies Corporates	9819179	108500	9957679	7.86	9819179	108500	9957679	7.86
i) Indian	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	46677256	1465356	48142612	38.02	46677256	1465356	48142612	38.03
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	9480775	118000	9628775	7.60	9480775	148000	9628775	7.61
c) Others (specify)								
NRI	704273		704273	0.56	704273		704273	0.56
<b>SUB TOTAL (B) (2):</b>	<b>66711183</b>	<b>1721856</b>	<b>68433339</b>	<b>54.04</b>	<b>66711483</b>	<b>1721856</b>	<b>68433339</b>	<b>54.06</b>
<b>Total Public Shareholding(B) = (B) (1) + (B) (2)</b>	<b>66817983</b>	<b>1724356</b>	<b>68542339</b>	<b>54.12</b>	<b>66817983</b>	<b>1724356</b>	<b>68542339</b>	<b>54.12</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>124868994</b>	<b>1724356</b>	<b>126593350</b>	<b>100</b>	<b>124868994</b>	<b>1724356</b>	<b>126593350</b>	<b>100</b>

**(ii) Share Holding of Promoters**

SI No.	Share holders Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% change in share holding during the year	
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares
1.	Kirti lakhotia	25083990	19.84	-	25083990	19.81	- NIL
2.	Sidharth Lakhotia	10859674	8.58	-	10859674	8.58	- NIL
3.	Pratik Lakhotia	11213205	8.86	-	11213205	8.86	- NIL
4.	Prashant Lakhotia	10894142	8.61	-	10894142	8.61	- NIL
	<b>Total</b>	<b>58051011</b>	<b>45.86</b>	<b>-</b>	<b>58051011</b>	<b>45.86</b>	



**(iii) Change in Promoters' Shareholding (Specify if there is no Change)**

SI. No.	Share holding at the beginning of the Year		Cumulative Share holding during the year	
	No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
Name of promoters	NA	NA	NA	
At the beginning of the year Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc) At the end of the year				

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

SI. No.  For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
	No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1. Hanurang Project Pvt. Ltd.	2436815	1.9249	2436815	1.9249
2. Subhas Barik	1625700	1.2841	1625700	1.2841
3. Ranjan Rajanikant Shah	1555555	1.2287	1555555	1.2287
4. Patton International Limited	814500	0.6433	814500	0.6433
5. Amluckie Investment Company Limited	765000	0.6042	765000	0.6042
6. Multiplex Capital Ltd.	472984	0.3736	472984	0.3736
7. Calcutta Securities Pvt. Ltd.	387125	0.3058	387125	0.3058
8. Raj Kumar Baid	336280	0.2656	336280	0.2656
9. Bhikhari Thakur	300935	0.2377	300935	0.2377
10. Gul Sukhdev Rochlani	300000	0.2369	300000	0.2369

**(v) Shareholding of Directors & KMP**

SI. No.  For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Kirti Lakhotia At the beginning of the year Date wise increase/	25083990	19.81		

decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) At the end of the year	25083990	19.81
<b>2. Sidharth Lakhotia</b> At the beginning of the year	10849674	
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) At the end of the year	10849674	8.86
<b>3. Pratik Lakhotia</b> At the beginning of the year	111213205	
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc) At the end of the year	None 111213205	8.86

**VI. Indebtedness****Indebtedness of the Company including interest outstanding/accrued but not due for payment**

<b>Indebtedness at the beginning of the financial year</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
i) Principal Amount	7252383	5327267		12579650
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>2212349</b>	<b>2430675</b>		<b>4643024</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	0	4757290		
Reduction	1112009	1971286		
<b>Net Change</b>	<b>6140516</b>	<b>8113270</b>		<b>14253786</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	6140516	8113270		14253786
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>6140516</b>	<b>8113270</b>		<b>1425378</b>

**VII. Remuneration of Directors and key Managerial Personnel****A. Remuneration to Managing Director, Whole time director and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	<b>Gross salary</b>	Kirti Lakhotia	Sidharth Lakhotia	Pratik Lakhotia	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	240000	144000	120000	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	360000	216000	180000	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock option	Nil			
3	Sweat Equity	Nil			
4	Commission	Nil			
	as % of profit	Nil			
	others (specify)	Nil			
5	Others, please specify	Nil			
	<b>Total (A)</b>	<b>600000</b>	<b>360000</b>	<b>300000</b>	
	<b>Ceiling as per the Act</b>				

**B. Remuneration to other directors:**

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c ) Others, please specify	-	-	-	-
	<b>Total (1)</b>				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify.	-	-	-	-
	<b>Total (2)</b>				
	<b>Total (B) = (1+2)</b>				
	<b>Total Managerial Remuneration</b>				
	<b>Overall Cieling as per the Act.</b>				

**C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD**

SI.No.	Particulars of Remuneration	Key Managerial Personnel Total			Total
		CEO	Company Secretary	CFO	Total
1	<b>Gross Salary</b>		240000/-		240000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.				
	(b) Value of perquisites u/s 17 (2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission as % of profit others, specify				
5	Others, please specify				
	<b>Total</b>		240000/-		

**VIII. Penalties/Punishment/Compounding of Offences**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding / fees imposed	Authority (RD/NCLT/ Count)	Appeal made if any (give details)
<b>A. Company</b>					
Penalty	None				
Punishment	None				
Compounding	None				
<b>B. Directors</b>					
Penalty	None				
Punishment	None				
Compounding	None				
<b>C. Other Officers in Default</b>					
Penalty	None				
Punishment	None				
Compounding	None				

For and on behalf of board

Sd/-

Kirti Lakhota  
Managing Director

Place: Kolkata

Date: 29th May 2019

**ANNEXURE-III**  
**FORM AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with  
rule 5 of Companies (Accounts) Rules, 2014)  
Statement containing salient features of the financial statement of  
subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. Sl. No. :	1
2. Name of the subsidiary :	eLCC Info.Com Limited
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period :	Not Applicable
4. Reporting Currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries :	Not Applicable
5. Share Capital :	Rs. 1,84,20,000
6. Reserves & Surplus :	Rs. (34,92,000)
7. Total Assets :	Rs. 1,49,60,000
8. Total Liabilities :	Rs. 32000
9. Investments :	Rs. 0
10. Turnover :	Rs. 0
11. Profit before taxation	Rs. (0.9)
12. Provision for taxation :	0
13. Profit after taxation :	Rs (0.9)
14. Proposed Dividend :	NIL
15. % of shareholding :	99.98%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: NA
- Names of subsidiaries which have been liquidated or sold during the year.: NA

**For and on behalf of the Board**

S/d



Kirti Lakhotia  
Managing Dir.  
DIN: 00057357

S/d



Sidharth Lakhotia  
WTD  
DIN: 00057511

S/d



Pratik Lakhotia  
WTD  
DIN: 00057015

Place : Kolkata  
Date: 29th May 2019

**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.


Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.: Nil
2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Sidharth Lakhotia,-WTD Kirti Lakhotia-MD Prashant Lakhotia- Promoter Group
2	Nature of contracts/arrangements/transaction	Loan & Advance received
3	Duration of the contracts/arrangements/transaction	Repayable on demand
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Loan from directors/ promoters repayable on demand of Rs. 2786004/-
5	Date of approval by the Board	11.08.2015
6	Amount paid as advances, if any	Nil

Place: Kolkata  
Date: 29th May 2019

s/d  
  
Kirti Lakhotia  
Managing Director  
DIN: 00057357

s/d  
  
Sidharth Lakhotia  
WTD  
DIN: 00057511

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016**

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19

Name of the Director / CEO / CFO / Company Secretary / Manager	Designation	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2018-19	Percentage increase in Remuneration during 2018-19
Mrs. Kirti Lakhota	Managing Director	4.2	No. % increased in remuneration during the 2018-19
Mr. Sidharth Lakhota	WTD & CEO	2.5	No. % increased in remuneration during the 2018-19
Mr. Pratik Lakhota	WTD & CFO	2.8	No. % increased in remuneration during the 2018-19
Mr. P.N.Roy Chowdhuri	Company Secretary	1.91	No. % increased in remuneration during the 2018-19

- ii) The median remuneration of employees of the Company during the financial year was Rs.2.88 lacs
- iii) During the financial year there was no increase in the median remuneration of employee.
- iv) There were 22 permanent employees on the rolls of the Company as on 31st March, 2019.
- v) Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2018-19 was 0% whereas there is no increase in managerial remuneration for the same financial year.
- vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (2) and 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016**

It is hereby affirmed that:

- (i) No employee was in receipt of remuneration for the year in aggregate of more than Rs. 1.02 Crores (if employed throughout the financial year);
- (ii) No employee was in receipt of remuneration for any part of the year at a rate which in aggregate was more than Rs. 8.5 lacs per month (if employed for a part of the financial year);
- (iii) One of employee was in receipt of remuneration in excess of that drawn by the Whole-time Director or Manager however he has not holds by himself or along with his spouse and dependent children any equity shares of the Company.
- (iv) Top Ten Employees in terms of Remuneration drawn for F.Y. 2017-18:

Sl No	Name	Designation	Remuneration	Nature Employment	Qualification and Experience	Date Commencement Employment	Age	Last Employment Held	% of equity shares held	Whether relative of any Director / Manager
1	Manish Gupta	Regional Manager Sales	384000/-	Permanent	B.COM 20 Yrs	01/06/1996	50	NA	Nil	No
2	Asish Kr Maji	Project Manager	360000/-	Permanent	BCA	10/01/2013	36	NA	Nil	No
3	G S Biswas	Sr. Accountant	312000/-	Permanent	CA Final & MBA	17/06/2011	36	NA	Nil	No
4	Bappa Karmakar	Area Manager	300000/-	Permanent	MBA Marketing	01/03/2011	37	NA	Nil	No
5	S. K. Diwvedi	Sec Officer	288000/-	Permanent	CS Final & MBA	10/08/2010	35	NA	Nil	No
6	Sreetimoy Mitra	Area Manager	240000/-	Permanent	BA	01/08/2010	40	NA	Nil	No
7	Suddhodeb Bose	Area Manager	228000/-	Permanent	B.COM	16/04/2014	41	NA	Nil	No
8	Biplab Dutta	Technical in Charge	228000/-	Permanent	MCA	04/07/2011	51	NA	Nil	No
9	Ashok Chatterjee	Asst. Accounts	168000/-	Permanent	B.COM	22/08/2010	54	NA	Nil	No
10	Surojit Das	Support Manager	168000/-	Permanent	MCA	01/09/2018	30	NA	Nil	No



**ANNEXURE - V****REPORT ON CORPORATE GOVERNANCE**

The Report on Corporate Governance as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") is given below:

**Company's philosophy on Corporate Governance:**

Corporate governance refers to the way in which a company is directed, administered, and controlled and concerns the relationships among various internal and external stakeholders. Corporate governance also provides the structure through which the objectives of a company are set and the means of attaining those objectives and monitoring performance are determined.

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. 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.

In terms of the Listing Regulations, the details of compliance are as follows:

**1. BOARD OF DIRECTORS**

Your Company's Board comprises of 6 (Six) Directors, which include the Managing Director and 3 (Three) Independent Directors. The details of the Directors with regard to outside directorships and committee positions are as follows:

Name of Directors	Category of Directors	Member of Boards of other public limited Company #	Committee(s) membership held in other Public Limited Company (ies)\$	
			Chairman	Member
Mrs. Kirti Lakhotia* (MD)	ED	4	Nil	Nil
Mr. Sidharth Lakhotia* (CEO)	ED	4	Nil	Nil
Mr. Pratik Lakhotia* (Director Finance)	ED	4	Nil	Nil
Mr. Kamaljit Singh	Independent & Non-ED	Nil	Nil	Nil
Mr. G. K. Gupta	Independent & Non-ED	Nil	Nil	Nil
Mr. Praveen Jain	Independent & Non-ED	Nil	Nil	Nil

\* Promoters of the company.

# Excludes Directorship in Foreign Companies,

\$ Only Audit Committee and Stakeholders Relationship Committee have been considered.

**Note:** Mrs. Kirti Lakhotia, Mr. Sidharth Lakhotia and Mr. Pratik Lakhotia, being relative are related with each other. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all the companies in which they are a Director. Necessary disclosures have been made by the Directors.

**Shareholding of Directors:**

Name of Directors	Category of Directors	No. of Shares held
Mrs. Kirti Lakhotia* (MD)	ED	25083990
Mr. Sidharth Lakhotia * (CEO)	ED	10859674
Mr. Pratik Lakhotia * (Director Finance)	ED	11213205
Mr. Kamaljit Singh	Independent & Non-ED	Nil
Mr. G. K. Gupta	Independent & Non-ED	Nil
Mr. Praveen Jain	Independent & Non-ED	Nil

Listed Entities in which the Director of the Company is a Director as on 31st March, 2019, is provided hereunder:

Name of Directors	Names of the Listed entities in which the person holds Directorship	Category of Directorship
Mrs. Kirti Lakhotia* (MD)	NA	NA
Mr. Sidharth Lakhotia * (CEO)	NA	NA
Mr. Pratik Lakhotia * (Director Finance)	NA	NA
Mr. Kamaljit Singh	NA	NA
Mr. G. K. Gupta	NA	NA
Mr. Praveen Jain	NA	NA

Skills / Expertise / Competencies of the Board of Directors:

The following is the list of Skills / Expertise / Competencies identified by the Board of Directors as required by the amended SEBI (LODR) Regulations, 2015; in the context of the Company's business and that the said skills are available with the Board Members:

Skills	Description
Leadership	Setting goals and with understanding of leading change, practical Management of people, products, strategy and industry networking.
Board experience & governance	Board having experience in working on boards of listed public company, involved in governance, leading board committees, addressing shareholder concerns
Financial	Proficiency in understanding financial reporting, making capital allocation decisions, challenging and help optimise complex financial transactions, help ensure long-term financial health of the company
Technical / Professional Skills	The company is primarily in the technology business with learning and workforce talent enhancement as main focus areas.
Behavioral skills:	With the continuous rapid changes in technology and customer behaviour, the company needs to be constantly striving for new products/services to be introduced into markets. The ability for innovation and demonstrating a culture of entrepreneurship is necessary right from the board level
Compliance	With risks of doing in the environment increasing and the statutory compliance needs getting tighter worldwide, board needs to be proficient in directing checks & balances, internal controls, compliances and audit mechanisms.

#### Board Meetings held during the year:

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

Sr. No.	Date	Board Strength	No. of Directors Present
1	29.05.2018	6	6
2	14.08.2018	6	5
3	14.11.2018	6	5
4	07.01.2019	6	5
5	14.02.2019	6	5
6	30.03.2019	6	5

The details of attendance of each Director at the Board meetings and the last Annual General Meeting (AGM) are as follows:

Name of Director	No. of Board Meetings		Attended Last AGM
	Held	Attended	
Mrs. Kirti Lakhotia* (MD)			No
Mr. Sidharth Lakhotia *(WTD)	6	6	Yes
Mr. Pratik Lakhotia * (WTD)	6	6	Yes
Mr. Kamaljit Singh	6	6	No
Mr. G. K. Gupta	6	6	No
Mr. Praveen Jain	6	1	No

### Other provisions as to Board and Committee

To maintain good governance in company for benefits of investors and other concerned at large, Board is discharging its essential role in ensuring functioning of your Company. The Directors are having expertise in their respective functional areas and bring a wide range of skills and experience to the Board. Members of the Board have complete freedom to express their views on agenda items and can discuss any matter at the meeting with the permission of the Chairman. The Board periodically reviews all the relevant information, as required in Listing Regulations. The Board provides exercises appropriate control to ensure that your Company is managed in a manner that fulfils stakeholder's objective. In addition to the quarterly meetings, the Board also meets to address specific needs and business requirement of your Company.

### Code of Conduct

The Board of Directors has laid down a Code of Conduct ("the Code") for all Board members and senior management personnel of your Company. The Code is posted on your Company's website at [www.lccinfotech.co.in](http://www.lccinfotech.co.in). All Board members and senior management personnel have confirmed compliance with the Code. A declaration to that effect signed by the Managing Director is attached and forms part of this Report.

### Committees of the Board:

In compliance with rules presently the Company has three committees i.e Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

### Performance Evaluation:

The performance evaluation of individual Directors including Chairman of the Board was done in accordance with the provisions of the Companies Act, 2013 and listing regulation and SEBI guidelines note on performance evaluation and also based on the structured questionnaire. The Directors expressed their satisfaction with the evaluation process.

### Familiarization Programme:

The Company familiarizes its Independent Directors with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through programme in compliance of Listing Regulations. The details of familiarization programmes imparted to Independent Directors is available on [www.lccinfotech.in](http://www.lccinfotech.in).

### Independent Directors meeting:

A meeting of the Independent Directors was held on 29.05.2018 inter alia, to discuss evaluation of the performance of Non- Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the Views of the Executive and Non-Executive Directors and the evaluation of the quality, content and timelines of flow of Information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties

### Prevention of Insider Trading

As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted a Code of Conduct for trading in listed securities of your Company ("the Insider Code"). The Insider Code aims at preserving and preventing misuse of unpublished price sensitive information. All Directors, Designated Employees and Connected Persons of your Company are covered under the Insider Code, which provides inter alia for periodical disclosures and obtaining pre-clearances for trading in Securities of your Company by the Directors, Designated Employees and Connected Persons of your Company.

### 2. Audit Committee:

Composition, meetings, attendance during the year

The Audit Committee of the Board comprises three Non-Executive Independent Directors. The members of the Audit Committee are financially literate. The composition of the Audit Committee complies with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations. During the year, the Audit Committee meetings were held and attended as follows:

Particulars	29.05.2018	14.08.2018	14.11.2018	14.02.2019
Mr. G. K. Gupta (Chairman)	Yes	Yes	Yes	Yes
Mr. Kamaljit Singh	Yes	Yes	Yes	Yes
Mr. Praveen Jain	Yes	No**	No**	No**

\*\* Leave of absence was granted as unavailability was regretted.

P. N. Roy Choudhury, Company Secretary acts as secretary to the committee till meeting held on 14.11.2018.

All the members of the committee are eminent in their respective fields and financially literate with sufficient accounting and financial management expertise.

The general powers and tasks performed by the Audit Committee, inter-alia, includes:

- (i) Appointment / Reappointment and terms there of the statutory auditors.
- (ii) Reviewing the financial reporting process of the quarterly, half-yearly and Yearly financial statements and the Auditors' Reports.
- (iii) Compliance with Accounting standards and other regulatory and legal requirements concerning financial statements.
- (iv) Overview of the company's financial reporting process and the disclosure of it's financial statements.
- (v) To review the functioning of the Whistle Blower mechanism.
- (vi) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- (vii) Discussion with internal auditors of any significant findings and follow up there on.
- (viii) To grant approval for related party transactions which are in the ordinary course of business and on an arms length pricing basis and to review and approve such transactions subject to the approval of the Board.

### 3. Nomination and Remuneration Committee:

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. Those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

The committee comprises of 3 non executive independent directors namely Mr. G.K. Gupta, Praveen Jain, & Mr. Kamaljit Singh. Mr. G.K. Gupta is the Chairman of the Committee.

During the year under review the committee met on 30.03.2019 and the meetings were attended by Mr. G. K. Gupta as Chairman and Mr. Kamaljt Singh while leave of absence was granted to Mr. Praveen Jain, who regretted his inability to attend the meeting.

During the year aggregate value of salary and perquisites paid to the directors of the company for the year ended 31st March 2019 is given below. Further, no sitting fee was paid to any Director for attending any of the meetings of the Board or Committee thereof.

#### Remuneration

Name	Fixed Component			Performance linked Payment	Total Remuneration
	Salary	Allowances & Perquisites	Contribution to Provident and other Funds	Performance linked Bonus	
	Rs.				
Kirti Lakhotia	Nil		0	0	Nil
Sidharth Lakhotia	Nil		0	0	Nil
Pratik Lakhotia	19225/-		0	0	19225/-

Further no shares / Convertible Instruments held by Non-Executive Directors as on 31.03.2019

Service Contract: Contractual

Notice Period : 3 months by either party

Severance fee : Nil

#### The Role of committee

The committee authorized to:

- ~ set the level and composition of remuneration which is reasonable and sufficient to attract, retain and motivate Directors and Senior Management of the quality required to run your Company successfully;
- ~ set the relationship of remuneration to performance;
- ~ check whether the remuneration provided to Directors and Senior Management reflecting short and long-term performance objectives appropriate to the working of your Company and its goals;

- ~ formulate appropriate policies, institute processes which enable the identification of individuals who are qualified to become Directors and who may be appointed in Senior Management and recommend the same to the Board;
- ~ review and implement succession and development plans for Managing Director, Executive Directors and Senior Management;
- ~ formulate the criteria for determining qualifications, positive attributes and independence of Directors.

#### Performance Evaluation Criteria for Independent Directors

The Nomination and Remuneration Committee approved an evaluation policy which provides for the evaluation of the Board, the Committees of the Board and individual directors including the Chairman of the Board. The policy provides for the evaluation to be carried out on an annual basis. The evaluation process is to focus on the functioning of the Board and its Committees, their composition, experience and competencies, attendance and other related issues with a view to initiate such action plan to improve their overall performance.

#### 4. Stakeholders Relationship Committee

Composition, meeting, attendance during the year

A Stakeholder Relationship Committee has been constituted at the Board level, under the Chairmanship of a Non-Executive Independent Director.

Name of the Member	Category	Designation
Mr. G. K. Gupta	Non-Executive & ID	Chairman
Mr. Sidharth Lakhotia	Executive Director	Member
Mr. Praveen Jain	Non-Executive & ID	Member

The Committee met once during the year on 30.03.2019 which was duly attended by all the members/directors.

Compliance officer: Mr. Sidharth Lakhotia -WTD act as compliance officer of the company. PH: 033-40033637 , Email: Corporate@lccinfotech.co.in

#### Role of Committee:

- ~ issue transfer/transmission of shares/debentures
- ~ issue of duplicate share certificates for shares/debentures
- ~ issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- ~ issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- ~ delay in transfer of shares
- ~ Review of Share dematerialization and rematerialization.
- ~ Monitoring the expeditious redressal of Investor Grievances.
- ~ Monitoring the performance of company's Registrar & Transfer Agent.
- ~ Non receipt of annual report
- ~ All other matters related to the shares.

During the year, one complaint was received from shareholder, and that was attended and resolved accordingly. Following are the other details during the year related with share transfer, transmission; dematerialization, rematerialisation etc. are as under:

- ~ Number of pending shares transfer as at 31.03.2019 : None
- ~ Number of share transfer cases received during the year : 0
- ~ Number of share transmission received during the year : 0
- ~ Number of shares dematerialized during the year : 0
- ~ Number of shares rematerialized during the year : None

#### 5. Whistleblower Policy & Vigil Mechanism

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

## 6. Related Party Transactions

All related party transactions entered into during the financial year were on an arm's length basis and in the ordinary course of the business. There were no material transactions with any related party as defined under the act and listing regulations. All related party transactions have prior approval of the Audit Committee and are reviewed by Audit Committee on Quarterly. The same is posted on your Company's website at [www.lccinfotech.in](http://www.lccinfotech.in)

## 7. Subsidiary Company

Your Company does not have any material non-listed Indian subsidiary company hence, is not required to nominate an Independent Director of the Company on the Board of any subsidiary. Your company has only one subsidiary company which is duly managed by Board with their Boards having the rights and obligations to manage such Companies in the best interest of their stakeholders which details has been included in board report.

## 8. Disclosures

### † Compliance with Accounting Standards

In view of the management, all applicable accounting standards are being followed for preparation of financial statements

### † Remuneration for the Whole Time Director

- ~ Based on recommendation of nomination and remuneration committee, at the time of appointment or re-appointment, the Whole Time Director may be paid such remuneration as may be decided by committee and within the overall limits prescribed under the Companies Act, 2013.
- ~ Further your company during the year has paid aggregate value of salary and perquisites to the directors of the company as which include payment to Mr. Pratik Lakhotia, Director is Rs.- 19225/- of the Company for the year ended 31st March 2019 respectively. Further, no sitting fee was paid to any Director for attending any of the meetings of the Board or Committee thereof.
- ~ No non-compliance done during the year and no penalty imposed by any concerned authority during the year.

### † Management

- ~ The Management Discussion and Analysis forms part of the Annual Report and are in accordance with the requirements of the Listing Regulations.
- ~ No material transaction has been entered into by your Company with its related parties that may have a potential conflict with interests of your Company.

### † General Body Meetings:

- ~ The last three Annual General Meetings of the Company was held as under:

2015-2016	Bharatiya Bhasha Parisad, 36A Shakespeare Sarani, Kolkata- 700 017	29.09.2016	11.30 AM
2016-2017	Bharatiya Bhasha Parisad, 36A Shakespeare Sarani, Kolkata- 700 017	29.12.2017	11.00 AM
2017-2018	Bharatiya Bhasha Parisad, 36A Shakespeare Sarani, Kolkata- 700 017	29.09.2018	11.00AM

- ~ No Extra Ordinary General meeting was held in last three years.
- ~ No resolution was required to be passed through postal ballot in last year.
- ~ No special resolution was proposed to be conducted through Postal Ballot.
- ~ No Special Resolutions was passed in last three Annual general Meeting

### † General Shareholder Information

- ~ Annual General Meeting: SATURDAY , 28th September 2019 at 11.00 A.M. at "Bharatiya Bhasha Parisad, 36A Shakespeare Sarani, Kolkata- 700 017
- ~ The company has not declared any dividend during the year 2018-19
- ~ Book Closure date: 21st September 2019 to 28th September 2019 (both days inclusive).
- ~ Listing Details: Your Company's shares are listed at:

#### **Bombay Stock Exchange Limited**

Floor 25, P. J. Towers,  
Dalal Street, Mumbai- 400001  
Stock Code: 532019  
ISIN No.: INE938A01021

#### **National Stock Exchange of India Limited**

Exchange Plaza, Bandra Curla Complex,  
Bandra (E), Mumbai- 400 051  
Stock Code : LCCINFOTEC  
ISIN No.: INE938A01021

Ø **Means of communication**

The Company's quarterly results are published in 'Financial Express and Arthik Lipi (Bengali). As the website of Company' is under construction so all the required information and details will be made available soon on the company's website under separate section in 'Investor Relations'.

Ø **Stock Price Data**

NATIONAL STOCK EXCHANGE (In Rupees per Share) 2018-19		
2018	Month's Low	Month's High
April	Nil	Nil
May	Nil	Nil
June	Nil	Nil
July	Nil	Nil
August	Nil	Nil
September	Nil	Nil
October	Nil	Nil
November	Nil	Nil
December	Nil	Nil
<b>2019</b>		
January	Nil	Nil
February	Nil	Nil
March	Nil	Nil

Ø There was no trading on BSE and NSE during the year as the equity shares were under suspended due to panel reason.

Further to inform you that both the exchange i.e. NSE and BSE Ltd. had passed delisting order of equity shares of the Company vide its letter dated July 30, 2018, & dated July 04, 2018 passed respectively.

In this connection, your company had preferred an appeal before the Securities Appellate Tribunal (SAT), Mumbai, against the delisting order of BSE, and that SAT vide its order dated September 18, 2018, has referred back the matter to BSE and to provide an opportunity to the Company to regularize the pending matters.

As per the direction of the SAT, the Company has taken all reasonable steps and submitted all pending documents as desired by BSE and NSE to get the Company regularized and suspension revoked from both the exchange. Your Company has get the approval of listing of all the issued shares from BSE Ltd and listing order is pending from NSE which will be regularized as earliest.

Ø Registrar and Share Transfer Agent

M/s S. K. Infosolution Pvt. Ltd. having office at 34/1A, Sudhir Chatterjee Street Kolkata – 700006 Phone: 033- 22196797, e-mail- skcdilip@gmail.com is the Registrar & Share Transfer Agent (Both Physical and Depository). The equity share capital of the company being in compulsory demat form are transferable through the depository system for which the company has established connectivity through RTA.

Ø Share Transfer System

Share transfers are processed and share certificates duly endorsed are delivered within a period of seven days from the date of receipt, subject to documents being valid and complete in all respects. The power has been delegated to the Board for approving transfer, transmission, etc. of the Company's securities. A summary of transfer/transmission of securities of the Company so approved by board is placed at every Board meeting / Stakeholders' Relationship Committee. The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities as required under regulation 40 (9) of SEBI (LODR) Regulations 2015 and files a copy of the said certificate with Stock Exchanges

Ø Distribution of Shareholding as on March 31, 2019

Range No of Shares	No. of Shareholders	% to total Shareholders	No. of Shares Held	% of Shareholders
UPTO to 500	6963	38.85	2628169	2.08
501 to 1000	3696	20.6	3542523	2.8
1001 to 2000	2389	13.32	4110903	3.25
2001 to 3000	1455	8.11	3842118	3.04
3001 to 4000	514	2.87	1899910	1.5
4001 to 5000	962	5.36	4737381	3.74
5001 to 10000	1040	5.8	8465410	6.68
10001 to 50000	761	4.24	16243667	12.83
50001 to 100000	89	0.5	6624185	5.23
100001 and Above	63	0.35	74499084	58.85

‡ Category of Shareholding as On 31.03.2019

Category	No. of Shareholders	No. of Share Held	% of shareholding
Promoter@ Promoter Group	4	58051011	45.86
Bank/MFs/FIs	3	4000	--
Insurance Companies	--	0	--
F.I.I.S.	1	105000	0.08
Foreign Venture Capital Funds	0	0	0
Central & state Govt.	0	0	0
Bodies Corporate	348	9957679	7.86
NRI	62	704273	0.56
Individual	17514	57771387	45.64
GDR	--	--	--
<b>Total</b>	<b>17932</b>	<b>126593350</b>	<b>100</b>

‡ Holding Pattern As On 31.03.2019

SI No.	No. of Shares	Percentage of Shares	No. of Holders	Percentage of Shareholders
1 NSDL	9,18,83,556	72.58	11375	63.43
2 CDSL	3,28,80,438	25.97	5174	28.85
3 PHYSICAL	18,29,356	1.45	1383	7.72
<b>TOTAL</b>	<b>12,65,93,350</b>	<b>100.00</b>	<b>17932</b>	<b>100.00</b>

**Dematerialisation of shares and liquidity:**

As on 31st March, 2019, 98.55 % of the Company's Share Capital representing 124763995 Shares were in dematerialised form and the balance 1.5 % of the Company's Share Capital representing 1829356 Shares were in Physical Form. It needs to be said that the entire Promoters shareholding of 45.86 % is in dematerialised form.

**Insider Trading Regulation:**

The Company has adopted a code of internal procedure for prevention of any unauthorised trading in the shares of the Company by insiders, as required under SEBI (Prohibition of Insider Trading) Regulations, 2015. The Company Secretary is the Compliance Officer for this purpose.

**Address for Correspondence:**

**Registered Office**  
LCC Infotech Limited  
P-16, C.I.T. Road  
Kolkata – 700 014  
Phone: 033-2277906

**Corporate Office**  
LCC Infotech Limited  
2/5A, Sarat Bose, Road  
Kolkata – 700 020  
Phone: 033-40033636/37



**Any Query on Annual REPORT**

LCC Infotech Limited  
Secretarial Department  
2/5A, Sarat Bose Road  
Kolkata – 700 020  
Phone: 033-40033635  
Email: corporate@lccinfotech.co.in

**Compliance officer**

Vineet Jain  
“Sukhsagar Building” 2nd Floor,  
2/5A, Sarat Bose Road,  
Kolkata-700020,  
Ph-033 40033637

**Investor CORRESPONDENCE**

RTA (For both Physical & Demat)  
M/s S. K. Infosolution Pvt. Ltd.  
34/1A, Sudhir Chatterjee Street  
Kolkata – 700 006  
Phone: 033-22196797,  
e-mail- skcdilip@gmail.com

- ¢ A certificate from Auditors on corporate Governance.  
A certificate from the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations forms part of this Annual Report.
- ¢ Adoption of Mandatory and Non-mandatory requirements  
The Company has complied with all mandatory requirements of Listing regulations. The Company has adopted following non-mandatory requirements of listing regulation:
  - ~ Reporting of Internal Auditor-The Internal Auditor directly reports to the Audit Committee
  - ~ The statutory financial statements of your Company are unqualified.
- ¢ CEO and CFO Certification
  - ~ The CEO and the CFO of the Company give annual certification pursuant to SEBI (LODR) Regulations 2015 and the same forms part of this report.

**Certificate on Compliance with Code of Conduct**

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct for the financial year 2018-19



Mrs Kirti Iakhotia  
Managing Director  
Din: 00057357

Place: Kolkata  
Date: 29th May 2019

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**CEO/CFO CERTIFICATION**

To  
The Board of Directors,  
LCC Infotech Limited

We certify that :

1. We have reviewed financial statements and the cash flow statement of LCC Infotech Limited for the year ended 31st March, 2019 and to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

Place: Kolkata  
Date: 29th May 2019

  
Shidharth Lakhota  
Director & CEO  
DIN-00057511

  
Pratik Lakhota  
Director & CFO  
DIN-57015

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

The Members,  
LCC Infotech Limited

We have examined the compliance of conditions of Corporate Governance procedures implemented by LCC Infotech Limited, for the year ended 31.03.2019 as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"). We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For ANIL MALANI & ASSOCIATES.**  
**Chartered Accountants**  
**Firm's Registration No: 329096E**



ANIL MALANI  
Proprietor  
Membership No: 066279

Place: Kolkata  
Date: 29th May 2019

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members  
LCC Infotech Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s LCC Infotech Limited having CIN L72200WB1985PLC073196 and having registered office at P-16, C.I.T.Road, Kolkata-700014 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Kirti Lakhota	00057357	01/04/1999
2.	Sidharth Lakhota	00057511	15/05/1998
3.	Pratik Lakhota	00057015	30/01/2003
4.	Kamaljit Singh	00552381	28/07/2006
5.	Praveen Jain	00714340	19/07/2000
6.	G.K.Gupta	00075668	30/03/2002

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For ANIL MALANI & ASSOCIATES**

Chartered Accountants

Firm's Registration No: 329096E

**ANIL MALANI**

Proprietor

Membership No: 066279

Place: Kolkata

Date: 29th May 2019

## **INDEPENDENT AUDITORS' REPORT**

**To the Members of**

**LCC Infotech Limited**

### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of M/S LCC Infotech Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, the Cash Flow Statement, and a summary of the significant accounting policies and other explanatory information for the year then ended 31st March 2019.

### **Management's Responsibility for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rule 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing, issued by The Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2019 and its Loss and its cash flows for the year ended on that date.

### **Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - ii. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- 
- iii. The Balance Sheet, the Statement of Profit and Loss and the Cash flow Statement dealt with by this Report are in agreement with the books of account.
  - iv. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended.
  - v. On the basis of the written representations received from the directors as at 31st March, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as at 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
  - vii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - a. The Company does not have any pending litigations which would impact its financial position in its financial statements;
    - b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For ANIL MALANI & ASSOCIATES.**

CHARTERED ACCOUNTANTS

FIRM'S REGISTRATION NO: 329096E

*Anil Malani*

**ANIL MALANI**

Proprietor

Membership No: 066279

Place: Kolkata

Date: 29th May 2019

**ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT - 31 MARCH 2019****"Annexure A" to the Auditor's Report**

Statement referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of LCC Infotech Limited on the standalone financial statements for the year ended 31st March, 2019.

- (i)
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
  - b) The fixed assets have been physically verified by the management during the year. To the best of our knowledge, no material discrepancy was noticed on such verification.
  - c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act 2013. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is no guarantee and security granted in respect of which provisions of Section 185 and 186 of the Act are applicable. Based on our audit procedures performed and according to information and explanations given by the management, the Company has complied with provisions of Section 186 of the Act in respect of loans granted and investments made during the year.
- (v) The Company has not accepted any deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- (vi) Maintenance of cost records as specified by the Central Government under section 148 (1) of the companies act 2013 are not applicable.
- (vii)
  - a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues like Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other statutory dues applicable to it.
  - b) According to the information and explanations provided to us, no undisputed amount payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Services Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (viii) On the basis of our examination of records and according to the information and explanations given to us, the Company has not taken any loans or borrowing from financial institution, bank or Government. The Company has not issued any debentures. Therefore, clause (viii) of paragraph 3 of the said order is not applicable to the Company.
- (ix) On the basis of our examination of records and according to the information and explanations given to us, the Company has neither raised any money by way of initial public offer or further public offer (including debt instruments) nor taken any term loan during the year. Therefore, clause (ix) of paragraph 3 of the said order is not applicable to the Company.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) The Company is not a nidhi company. Therefore, clause (xii) of paragraph 3 of the said order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3 (xiv) of the order are not applicable to the company and, not commented upon.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has entered into non-cash transactions with directors or persons connected with them as referred to in section 192 of the companies Act, 2013. Accordingly, clause (xv) of paragraph 3 of the said order is not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

**For ANIL MALANI & ASSOCIATES.**

Chartered Accountants

Firm's Registration No: 329096E

*Anil Malani*

**ANIL MALANI**

Proprietor

Membership No: 066279

Place: Kolkata

Date: 29th May 2019



**ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF LCC INFOTECH LIMITED - 31ST MARCH 2019**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of LCC Infotech Limited ("the Company") as at 31 March 2019 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- (a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- (c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For ANIL MALANI & ASSOCIATES.**

Chartered Accountants

Firm's Registration No: 329096E



**ANIL MALANI**

Proprietor

Membership No: 066279

Place: Kolkata

Date: 29th May 2019

**PART - I****LCC INFOTECH LTD.****P-16 C I T Road, Kolkata - 700014****Balance Sheet as at 31st March, 2019**

Particulars	Notes	As at 31.03.2019 (Rs. in Lakhs)	As at 31.03.2018 (Rs. in Lakhs)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share capital	<b>2</b>	2531.87	2531.87
(b) Reserves and surplus	<b>3</b>	3373.45	3375.08
<b>(2) Non-Current Liabilities</b>			
(a) Loan-term borrowings	<b>4</b>	61.41	72.52
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	<b>5</b>	81.13	53.27
(b) Trade payables	<b>6</b>	83.33	68.98
(c) Other current liabilities	<b>7</b>	91.12	127.33
<b>Total</b>		<b>6222.31</b>	<b>6229.05</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
Tangible Assets	<b>8</b>	208.52	217.62
(b) Non-current investments	<b>9</b>	1987.17	2016.17
(c) Long term loans and advances	<b>10</b>	1885.67	1890.26
<b>(2) Current assets</b>			
(a) Inventories	<b>11</b>	10.79	9.64
(b) Trade receivables	<b>12</b>	1993.71	1943.14
(c) Cash and Bank Balances	<b>13</b>	38.88	54.51
(d) Short term loans and advances	<b>14</b>	97.57	97.71
<b>Total</b>		<b>6222.31</b>	<b>6229.05</b>
Summary of significant accounting policies	<b>1</b>		

The accompanying notes are an integral part of the financial statements

**For ANIL MALANI & ASSOCIATES****Firm Registration No: 329096E****Chartered Accountants***Anil Malani***ANIL MALANI**

Proprietor

Membership No.: 066279

**For and on behalf of Board of Directors***Kirti Lakhota*

Kirti Lakhota - Managing Director

*Sidharth Lakhota*

Sidharth Lakhota - Director

*Pratik Lakhota*

Pratik Lakhota - CFO

Place: Kolkata

Date: 29th May 2019


**PART - II****LCC INFOTECH LIMITED****P-16, C I T Road, Kolkata - 700014**

Statement of Profit and Loss for the year ended 31st March, 2019

Particulars	Notes	As at 31.03.2019 (Rs. in Lakhs)	As at 31.03.2018 (Rs. in Lakhs)
I. Revenue from operations	15	1,105.75	1,029.65
II. Other income	16	8.44	6.77
<b>III. Total Revenue (I + II)</b>		<b>1,114.19</b>	<b>1,036.42</b>
<b>IV. Expenses:</b>			
Changes in inventories of Stock-in-Trade	17	(1.15)	(0.68)
Development, production and execution expenses	18	956.96	927.09
Employee benefits expense	19	53.19	56.73
Other expenses	20	91.43	39.14
Finance Cost	21	6.29	6.05
Depreciation expenses	22	9.10	10.85
<b>Total Expenses</b>		<b>1115.82</b>	<b>1039.18</b>
<b>V. Profit / (Loss) before tax (III - IV)</b>		<b>(1.63)</b>	<b>(2.76)</b>
<b>VI. Tax Expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>VII. Profit/(Loss) for the year</b>		<b>(1.63)</b>	<b>(2.76)</b>
<b>VIII. Earning per equity share:</b>			
Basic and Diluted (in Rs.)	23	(0.00)	(0.00)
Summary of significant accounting policies	1		

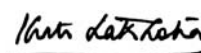
The accompanying notes are an integral part of the financial statements

**For ANIL MALANI & ASSOCIATES**  
**Firm Registration No: 329096E**  
**Chartered Accountants**



**ANIL MALANI**  
 Proprietor  
 Membership No.: 066279

**For and on behalf of Board of Directors**



Kirti Lakhotia - Managing Director



Sidharth Lakhotia - Director



Pratik Lakhotia - CFO

Place: Kolkata  
 Date: 29th May 2019

**LCCINFOTECH LTD.****Cash Flow Statement for the year ended 31st March, 2019**

	2018-19 (Rs. in Lakhs)	2017-18 (Rs. in Lakhs)
<b>A : Cash From Operating Activities</b>		
Net Profit / (Loss) before Tax	(1.63)	(2.76)
Adjustment for :		
Depreciation	9.10	10.85
Dividend Received	-	-
Bad Debts	31.00	8.70
Finance Cost	6.29	6.05
<b>Operating Cash Flow before Working Capital Change</b>	<b>44.76</b>	<b>22.84</b>
Adjustment for :		
(Increase) / Decrease in Trade Receivables	(81.57)	(101.76)
(Increase) / Decrease in Inventories	(1.15)	(0.68)
Increase / (Decrease) in Trade Payables	14.35	14.23
(Increase) / Decrease in Loans and Advances	4.73	(4.76)
(Increase) / Decrease in other Current Assets	-	-
Increase / (Decrease) in Other Current Liabilities	(36.21)	3.74
Cash (used in)/generated from operations	<b>(55.09)</b>	<b>(66.39)</b>
Income Tax paid	-	-
<b>Net Cash From Operating activities</b>	<b>(A) (55.09)</b>	<b>(66.39)</b>
<b>B :Cash Flow from Investing Activities :</b>		
Purchase of Fixed Asset	-	(7.38)
Sale of Fixed Assets	-	-
Purchase of Investment	-	-
Investment written off	29.00	-
Investment in Fixed Deposits	13.64	(17.68)
Dividend Received	-	-
<b>Net Cash Flow from Investing Activities</b>	<b>(B) 42.64</b>	<b>(25.06)</b>
<b>C :Cash flow from Financing Activities</b>		
Proceeds from / (Repayment of) Borrowings (net)	16.75	79.36
Interest Paid	(6.29)	(6.05)
<b>Net cash from Financing Activities</b>	<b>(C) 10.46</b>	<b>73.31</b>
<b>Net Decrease/Increase in Cash and Cash-Equivalents (A+B+C) (18.14) (1.99)</b>	<b>14.75</b>	<b>14.75</b>
Cash and cash equivalent - Opening balance	10.90	29.04
Cash and cash equivalent - Closing balance*	<b>8.91</b>	<b>10.90</b>
<b>Note</b>		
The Cash flow statement has been prepared under the "Indirect Method" set out in Accounting Standard 3 'Cash Flow Statement'		
Components of cash and cash equivalents as indicated in Note 14 comprises of:		
Cash on hand	0.12	0.31
Balances with scheduled banks on Current Accounts	8.79	10.59
	<b>8.91</b>	<b>10.90</b>

As per our attached report of even date

For and on behalf of the Board of Directors

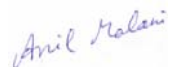
**For ANIL MALANI & ASSOCIATES**

Firm Registration No: 329096E

Chartered Accountants



Kirti Lakhota - Managing Director

**ANIL MALANI**

Proprietor

Membership No.: 066279



Sidharth Lakhota - Director



Pratik Lakhota - CFO

Place: Kolkata

Date: 29th May 2019

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## **1. SIGNIFICANT ACCOUNTING POLICIES**

### **A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These financial statements have been prepared to comply with the Indian Accounting Standards ('Ind AS') including the rules notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

### **B. USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian Accounting Standards ('Ind AS') requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

### **C. FIXED ASSETS**

#### **Tangible Assets**

Tangible Assets are stated at cost less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

### **D. DEPRECIATION, AMORTISATION AND DEPLETION**

#### **Tangible Assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on Fixed Assets added/disposed off during the period is provided on prorata basis with reference to the date of addition/disposal.

In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

### **E. IMPAIRMENT**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### **F. INVESTMENTS**

Investments that are readily realizable and intended to be held for not more than one year from the date on which such investment is made are classified as Current Investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

### **G. INVENTORIES**

Items of inventories are measured at lower of cost and net realizable value.

### **H. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents in the cash flow statement comprise of cash at bank and Cash/Cheque on hand and fixed deposits with an original maturity of six months or more.

### **I. EARNINGS PER SHARE**

Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### **J. REVENUE RECOGNITION**

- a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- b) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.
- c) Dividend income is recognized when the shareholder's right to receive dividend is established by the balance sheet date.

#### **K. ACCOUNTING FOR TAXES ON INCOME**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

#### **L. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

#### **M. EMPLOYEE BENEFIT EXPENSE**

##### **Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

##### **Post Employment Benefits**

##### **Defined Contribution Plans**

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or cash refund.

#### **N. FINANCE COST**

Borrowing cost that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

**LCC INFOTECH LTD.**

P-16, CIT Road, Kolkata - 700014

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2019

	As at 31.03.2019 (Rs. in Lakhs)	As at 31.03.2018 (Rs. in Lakhs)
<b>2. Share capital</b>		
<b>Authorised</b>		
25,50,00,000 Equity Shares of Rs.2/- each	5100.00	5100.00
<b>Issued, Subscribed and Paid up</b>		
12,65,93,350 Equity Shares of Rs.2/- each	2531.87	2531.87
	<u>2531.87</u>	<u>2531.87</u>

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity Shares	As at 31st March, 2019		As at 31st March, 2018	
	Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs
At the beginning of the year	126,593,350	2,531.87	126,593,350	2,531.87
Issued during the year	-	-	-	-
Outstanding at the end of the Year	<u>126,593,350</u>	<u>2,531.87</u>	<u>126,593,350</u>	<u>2,531.87</u>

**(b) Terms / Rights attached to the equity shares**

The Company has only one class of equity shares having par value of Rs. 2 per share. Each holder of equity shares is entitled to one vote per share.

**(c) Details of shareholders holding more than 5% shares in the Company**

Name of the shareholders	As at 31.03.2019		As at 31.03.2018	
	No. of shares	% of holding	No. of shares	% of holding
(Equity shares of Rs.2 each full paid up)				
Kirti Lakhotia	25,083,990	19.81	25,083,990	19.81
Pratik Lakhotia	11,213,205	8.86	11,213,205	8.86
Prashant Lakhotia	10,894,142	8.61	10,894,142	8.61
Sidharth Lakhotia	10,859,674	8.58	10,859,674	8.58

**3. Reserves and surplus**

	As at 31.03.2019 (Rs. in Lakhs)	As at 31.03.2018 (Rs. in Lakhs)
<b>Reserve fund</b>		
As per last Account	0.70	0.70
<b>Securities premium account</b>		
As per last Account	4,005.95	4,005.95
<b>Surplus / (deficit) in the statement of profit and loss</b>		
As per Last Account	(631.57)	(628.81)
add: Profit / (Loss) for the year transferred from the Statement of Profit and Loss	(1.63)	(2.76)
	<u>(633.20)</u>	<u>(631.57)</u>
	<u>3,373.45</u>	<u>3,375.08</u>



**LCC INFOTECH LTD.**

P-16, CIT Road, Kolkata - 700014

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2019

**4. Long-term borrowings****(Secured)**

	<b>As at 31.03.2019 (Rs. in Lakhs)</b>	<b>As at 31.03.2018 (Rs. in Lakhs)</b>
Term Loans	61.41	72.52
	<b><u>61.41</u></b>	<b><u>72.52</u></b>

**5. Short term Borrowings****(Unsecured)**Interest free loans and advances  
repayable on demand

81.13	53.27
<b><u>81.13</u></b>	<b><u>53.27</u></b>

**6. Trade Payables**

Due to Micro and Small Enterprises\*

Due to Others

-	-
83.33	68.98
<b><u>83.33</u></b>	<b><u>68.98</u></b>

\*Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provisions /payments have been made by the company to such creditors, if any, and no disclosures thereof are made in these financial statements.

**7. Other Current Liabilities****Other liabilities**

Others payable

91.12	127.33
<b><u>91.12</u></b>	<b><u>127.33</u></b>

**LCC INFOTECH LIMITED**  
**P-16, CIT Road, Kolkata - 700014**

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2019**

**8. FIXED ASSETS :**

(Rs. in Lakhs)						
Tangible Assets						
Particulars	Building	Plant & Machinery	Computers	Vehicles	Furniture and Fixtures	Total
<b>Gross Block</b>						
At April 1, 2017	300.49	16.11	814.29	66.29	311.70	1,508.88
Additions	-	-	-	7.38	-	7.38
Disposals	-	-	-	-	-	-
At March 31, 2018	300.49	16.11	814.29	73.67	311.70	1,516.26
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At March 31, 2019	300.49	16.11	814.29	73.67	311.70	1,516.26
<b>Depreciation</b>						
At April 1, 2017	97.12	14.92	813.78	50.28	311.69	1,287.79
Charge For the Year	4.28	0.38	-	6.19	-	10.85
Disposals	-	-	-	-	-	-
At March 31, 2018	101.40	15.30	813.78	56.47	311.69	1,298.64
Charge For the Year	4.28	-	-	4.82	-	9.10
Disposals	-	-	-	-	-	-
At March 31, 2019	105.68	15.30	813.78	61.29	311.69	1,307.74
<b>Net Block</b>						
At March 31, 2018	199.09	0.81	0.51	17.20	0.01	217.62
At March 31, 2019	194.81	0.81	0.51	12.38	0.01	208.52

**LCC INFOTECH LTD.**

P-16 CIT Road, Kolkata - 700014

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2019

			As at 31.03.2019 (Rs. in Lakhs)	As at 31.03.2018 (Rs. in Lakhs)
<b>9. Non-current investments</b>				
<b>Trade Investments (Valued at Cost)</b>				
<b>Unquoted equity shares (fully paid up)</b>				
	<i>No. of Shares</i>	<i>Face Value per share Rs.</i>		
<b>In Subsidiary Companies</b>				
eLcc Info.com Limited	1841750	10	<u>184.18</u>	<u>184.18</u>
<b>Non-Trade Investments (Valued at Cost)</b>				
<b>Investment in Quoted equity shares (fully paid up)</b>				
NIIT Limited	100	2	2.15	2.15
Universal Media Network Limited	782425	2	25.04	25.04
ATN International Limited	151673	4	14.41	14.41
R. S. Software Limited	1500	10	8.23	8.23
Tata Steel Limited	7500	10	6.84	6.84
Sun Pharma Advanced Research Co. Ltd. [Erstwhile Ranbaxy Laboratories Ltd.]	3000	5	13.50	13.50
			<u>70.17</u>	<u>70.17</u>
<b>Investment in Un-Quoted equity shares (fully paid up)</b>				
Abex Infocom Pvt. Ltd.	50000	10	25.00	25.00
Advertiser's Advertising Agency Limited	2400	10	2.40	2.40
Alkon Trading Pvt. Ltd.	26000	10	8.84	8.84
Apex Infocom Services Pvt. Ltd.	40000	10	-	20.00
Aradhana Vyapar Pvt. Ltd.	36000	10	18.00	18.00
Aristro Projects Ltd.	45650	10	20.54	20.54
Ashoke Paper Mills Ltd.	150000	10	15.00	15.00
Bhairav Trade Link Ltd.	4000	10	1.32	1.32
Cascade Dealcom Pvt. Ltd.	93450	10	30.87	30.87
Celeste Merchandise Pvt. Ltd.	12258	10	3.80	3.80
Champak Niketan Pvt. Ltd.	30000	10	15.00	15.00
Destiny International Ltd.	100000	10	50.00	50.00
Dhansafal Vyapaar Pvt. Ltd.	49000	10	14.90	14.90
Escorts Trade Link Pvt. Ltd.	74000	10	37.00	37.00
Galvenotek Industries Pvt. Ltd.	130000	10	65.00	65.00
Goldwine Merchandise Pvt. Ltd.	20000	10	10.00	10.00
Gurupath Merchandise Pvt. Ltd.	25000	10	6.75	6.75
Hanurag Projects Pvt. Ltd.	87850	10	37.77	37.77
Heritage Promoters & Estates Pvt. Ltd.	18000	10	-	9.00
Indivar Kutir Pvt. Ltd.	30000	10	15.00	15.00
<b>Carried forward</b>			<u>377.19</u>	<u>406.19</u>

			<b>31.03.2019</b>	<b>31.03.2018</b>
			<b>(Rs. in Lakhs)</b>	<b>(Rs. in Lakhs)</b>
<b>Brought over</b>			<b>377.19</b>	<b>406.19</b>
Jeet Vaniya Ltd.	36000	10	12.78	12.78
Jhalar Vincom Pvt. Ltd.	36000	10	18.00	18.00
Jmd Sounds Ltd.	57750	10	5.77	5.77
Lokpriya Trade & Agency Pvt. Ltd.	30000	10	15.00	15.00
Mangalmayee Garment Pvt. Ltd .	16000	10	13.76	13.76
Mansingh Oils & Grains Pvt. Ltd .	391967	10	293.98	293.98
Nathoo Commodities Pvt. Ltd.	40000	10	20.00	20.00
Nutshell Vyapar Pvt. Ltd.	80000	10	40.00	40.00
Ojas Suppliers Ltd.	26000	10	6.37	6.37
Omega Ventures Pvt. Ltd.	60000	10	30.00	30.00
Pentacon Plastic Co. Pvt. Ltd.	36000	10	18.00	18.00
PKV Spun Pipe Impex Pvt. Ltd.	36000	10	18.00	18.00
Platinum BioTech Pvt. Ltd.	7500	10	6.00	6.00
Pleasure Investment Pvt. Ltd	102300	10	51.15	51.15
Pushpak Trading & Consultancy Pvt. Ltd.	82000	10	41.00	41.00
Rangbarshi Projects Ltd.	60000	10	48.20	48.20
Raunak Tracon Pvt. Ltd.	42550	10	19.57	19.57
Ricon Tieup Ltd.	50000	10	50.00	50.00
Rolex Merchant Pvt. Ltd.	2800	10	28.00	28.00
Rubion Marketing Ltd.	30000	10	11.70	11.70
Sadhana Towers Pvt. Ltd.	18000	10	9.00	9.00
Sapience Commodities Pvt. Ltd.	25500	10	8.42	8.42
Savera Traders Ltd.	29750	10	29.75	29.75
Shalu Properties Pvt. Ltd.	18000	10	9.00	9.00
Sheetal Farms Ltd.	50000	10	50.00	50.00
Shivganga Distributors Pvt. Ltd	30000	10	15.00	15.00
Shree Agro Industries Ltd.	711600	10	177.90	177.90
Shyam Sree Steels Ltd.	1790	10	0.90	0.90
Skylark Commerce Pvt. Ltd.	50000	10	25.00	25.00
StarPoint Management Pvt. Ltd.	29000	10	21.60	21.60
Sudhanil Vanijya Ltd.	29050	10	5.51	5.51
Swarnima Properties Pvt. Ltd.	50000	10	25.00	25.00
Tayal Trading Pvt. Ltd.	40000	10	20.00	20.00
The Thermic Steel Co. Pvt. Ltd.	53000	10	26.50	26.50
Top Light Tradelink Pvt. Ltd.	100000	10	50.00	50.00
Triplerank Marketing Pvt. Ltd.	30000	10	15.00	15.00
Turnkey Commodities Ltd.	104500	10	36.57	36.57
Twinkle Traders Pvt. Ltd.	40000	10	20.00	20.00
Vijay Investment & Trading Pvt. Ltd.	55500	10	27.75	27.75
Vijay Path Distributors Ltd.	52000	10	26.00	26.00
Weldorf Tradelink Ltd.	15000	10	4.65	4.65
Whiteline Barter Ltd.	15000	10	4.80	4.80
			<b>1732.82</b>	<b>1761.82</b>
<b>Grand Total</b>			<b>1,987.17</b>	<b>2,016.17</b>

**Aggregate Value of Investments**

Quoted	70.17	70.17
Unquoted	1917.00	1,946.00
Market Value of Quoted Investment	55.37	57.74

According to Board of Directors, diminution in the Market value of Investments in Equity Shares is not of a permanent nature and no provision is made into Accounts.

**10. Long Term Loans and Advances (Unsecured, Considered good)**

Long Term Loans and Advances	1,885.67	1,890.26
	<b>1,885.67</b>	<b>1,890.26</b>

**11. Inventories****(Valued at lower of cost and net realisable value)**

Education and Training Materials	10.79	9.64
	<b>10.79</b>	<b>9.64</b>

**12. Trade Receivables****(Unsecured, Considered good)**

Outstanding for a period exceeding six months from the date they are due for payment	1940.47	1,880.23
Other Receivables	53.24	62.91
	<b>1993.71</b>	<b>1,943.14</b>

**13. Cash and Bank Balances****(i) Cash and Cash Equivalents**

Cash on hand	0.12	0.31
Balances with Scheduled Banks On Current Accounts	8.79	10.59

**(ii) Other Bank Balances**

Deposits with original maturity for more than 3 months but less than 12 months	29.97	43.61
	<b>38.88</b>	<b>54.51</b>

**14. Short Term Loans and Advances****(Unsecured, Considered good)**

Deposit with Government Authorities	97.57	97.71
Other Receivables	-	-
	<b>97.57</b>	<b>97.71</b>

	2018-19 (Rs. in Lakhs)	2017-18 (Rs. in Lakhs)
<b>15. Revenue from Operations</b>		
Revenue from Operations	1,105.75	1,029.65
	<b>1,105.75</b>	<b>1,029.65</b>
<b>16. Other Income</b>		
Other Income	8.44	6.77
	<b>8.44</b>	<b>6.77</b>
<b>17. Changes in inventories of Stock-in-Trade</b>		
Inventories at the beginning of the year		
Stock-in-Trade	9.64	8.96
Inventories at the end of the year		
Stock-in-Trade	10.79	9.64
	<b>(1.15)</b>	<b>(0.68)</b>
<b>18. Development and Execution expenses</b>		
Development and Execution Expenses	956.96	927.09
	<b>956.96</b>	<b>927.09</b>
<b>19. Employee benefits expense</b>		
Salary	53.19	56.73
	<b>53.19</b>	<b>56.73</b>
<b>20. Other Expenses</b>		
Travelling and Conveyance	6.41	4.56
Audit Fees	0.95	0.98
Electricity	2.01	1.47
Legal & Professional Fees	8.71	4.05
Rates and Taxes	1.45	0.79
Rent	0.48	0.48
Repairs & Maintenance	10.42	7.71
Communication	2.39	2.66
Postage & Courier	0.71	0.98
Printing & Stationery	1.05	1.93
Listing & Custodian Fees	25.55	3.04
Bank Charges	0.33	1.34
Bad Debt	31.00	8.70
General Expenses	0.24	0.45
	<b>91.43</b>	<b>39.14</b>
<b>21. Finance Cost</b>		
Interest	6.29	6.05
	<b>6.29</b>	<b>6.05</b>
<b>22. Depreciation Expenses</b>		
Depreciation of Tangible Assets	9.10	10.85
	<b>9.10</b>	<b>10.85</b>
<b>23. Earning Per Share</b>		
Basis of calculation of Basic and Diluted Earnings Per Shares is as under:		
Profit/(Loss) after tax (Rs. in Lakhs)	(1.63)	(2.76)
Weighted Average Number of Equity Shares (nos)	126593350	126593350
Nominal Value of each Equity Share (Rs.)	2	2
<b>Basic and Diluted Earnings per Shares (Rs.)</b>	<b>(0.00)</b>	<b>(0.00)</b>

24. The Company has only one business segment and its operations are also confined to one geographical segment i.e. India. As such, no further disclosure is required as per Ind AS 108 – 'Operating Segment'.
25. The total income of LCC Infotech Limited comprises of Income from Royalty and Income from Government Projects which again is being conducted through our franchisee base across the country. LCC Infotech Limited has hundreds of Franchisees in different states across the country. The franchisees takes admissions and provides training in various trades and subjects to students in different states in our country by using the Goodwill of LCC which we have earned by providing quality of service in the past 34 years. In lieu of using our brand name, technical knowhow and course learning methodology for doing business they pay us a Royalty which varies between 10 to 20 percent based on various circumstances such as demographics, Socio Economic Classification, centre performance and over market potential and scenario of the given location in which the franchisee centre operate.

In the above circumstances Franchisee Agreements are being entered by us with various franchisees. The franchisee charges tuition/course fees according to the fee structures recommended by us and out of the total fees proceeds received, the franchisees subject to terms and conditions of franchisee agreement retain 80%-90% of the tuition/course fees on account of its Course Execution Expenses and remit the balance 10%-20% to us which accordingly appears in our bank statements. Regarding share in proceeds from Government Projects we reimburse the payment of franchisee's share to them as and when we receive payment from Government and the same is also booked under Course Execution Expenses.

Therefore, our Revenue from operation comprise of Gross Fees/collection of all the franchisee centers, collections made through our own centre plus proceeds from Government training and consequently 80%-90% of the Course fee which are retain by franchisees are accounted under Course Execution Expense. In another words entries under the head Course Execution Expenses is nothing but portion of share of Income of our Franchisees.

26. In terms of IND AS-24 'Related Party Disclosures' the disclosure regarding Related Party transactions are given below:

**(a) Name of the related parties & description of relationship**

**Subsidiary Company**

eLCC Info.Com Limited

**Enterprises owned or significantly influenced by key management personnel or their relatives**

Advertiser's Advertising Agency Limited

**Key Management Personnel**

Mrs. Kirti Lakhotia (Managing Director)

Mr. Sidharth Lakhotia (Director)

Mr. Pratik Lakhotia (Director)

**(b) Details of Related Party Transaction:**

	<b>Amount Rs. (In Lakhs)</b>
Mrs. Kirti Lakhotia	19.68
Mr. Sidharth Lakhotia	2.38
Mr. Prashant Lakhotia	5.80

27. Deferred Tax Assets has not been recognized in these accounts in view of the Accounting Policy specified in Note no. 1 (K)

**28. INVENTORIES:**

**(Value in Rs. Lakhs)**

Particulars of Inventories	Opening Stock as on 01.04.2018		Production/Purchase during the year		Stock Released during the year		Closing Stock as on 31.03.2019	
	Nos	Value	Nos	Value	Nos	Value	Nos	Value
1. Books	4297	9.64	950	2.13	437	0.98	4810	10.79

29. Previous Year's figures has been regrouped and rearranged wherever necessary.

For **ANIL MALANI & ASSOCIATES**

Chartered Accountants

Firm Registration Number: 329096E



**ANIL MALANI**

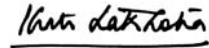
Proprietor

Membership Number: 066279

Place: Kolkata

Date: 29th May 2019

For and on behalf of **Board of Directors**



Kirti Lakhotia - Managing Director



Sidharth Lakhotia - Director



Pratik Lakhotia - CFO



## **Independent Auditors' Report on Consolidated Financial Statements**

To the members of **M/s. LCC INFOTECH LIMITED**

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of M/s. LCC Infotech Limited ('the Holding Company') and its subsidiary (collectively referred to as 'the Company' or the 'Group') comprising the consolidated balance sheet as at 31 March, 2019, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the Consolidated Financial Statements').

### **Management Responsibility for the Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of the consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the company in terms of the requirement of the Companies Act 2013. (hereinafter referred to as 'the Act'), in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended. The Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, including the accounting and auditing standards and the matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatements.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risk of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding company's preparation of the consolidated financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March, 2019 and their consolidated Loss and their consolidated cash flows for the year ended on that date.

### **Other Matters**

We did not audit the financial statements and other financial information of its only subsidiary whose financial statements include total assets of 149.60 Lakhs as at 31<sup>st</sup> March 2019, total revenues Nil and net cash outflow of Rs.12 Thousand for the year then ended. These financial statements and other information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on The Consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of such other auditors.

The Consolidated Financial Statements includes 01 subsidiary, whose financial statements reflect total assets of 149.60 Lakhs as at 31<sup>st</sup> March 2019, total revenues Nil and net cash outflow of Rs.12 Thousand for the year then ended which are certified by the management.

Our report on the Consolidated Financial Statements, and our report on other Legal and Regulatory Requirements above, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

The comparative financial information of the company including its subsidiary for the year ended March 31, 2019 prepared in accordance with Indian Accounting Standard (Ind AS), included in these Consolidated Financial Statements, have been audited by us. The report on the comparative financial information dated May 29, 2019 expressed an unmodified opinion.

#### **Report on Other Legal and Regulatory Requirements**

As required by sub-section 3 of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary, as referred in the 'Other Matters' paragraph, we report, to the extent applicable, that:

- A) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
- B) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of other auditors.
- C) The consolidated balance sheet, the consolidated statement of profit & loss and the consolidated cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- D) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- E) On the basis of written representations received from the directors of the Holding Company as on 31 March, 2019, taken on record by the Board of Directors of the Holding Company and the report of the statutory Auditors who are appointed under section 139 of the Act, of its subsidiary companies incorporated in India, none of the directors are disqualified as on 31 March, 2019, from being appointed as a director of that Company in terms of sub –section (2) of section 164 of the Act.

In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business. During the course of our audit, no major weakness has been noticed in the internal control system. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the company.

With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanation given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiary as noted in the 'Others Matters' paragraph:

The Company does not have any pending litigations which would impacts its financial position in its financial statements;

The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses; and

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

#### **For ANIL MALANI & ASSOCIATES.**

Chartered Accountants

Firm's Registration No: 329096E

*Anil Malani*

**ANIL MALANI**

Proprietor

Membership No: 066279

Place: Kolkata

Date: 29th May 2019

**PART - I**  
**LCC INFOTECH LIMITED**  
**P-16, CIT Road, Kolkata - 700014**  
**Consolidated Balance Sheet as at 31st March, 2019**

Particulars	Notes	As at 31.03.2019 (Rs. in Lakhs)	As at 31.03.2018 (Rs. in Lakhs)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share capital	2	2531.87	2531.87
(b) Reserves and surplus	3	3338.53	3340.28
<b>(2) Minority Interest</b>			
		0.02	0.02
<b>(3) Non-Current Liabilities</b>			
(a) Loan-term borrowings	4	61.41	72.52
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	5	81.42	53.56
(b) Trade payables	6	83.36	68.99
(c) Other current liabilities	7	91.12	127.33
<b>Total</b>		<b>6187.73</b>	<b>6194.57</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
Tangible Assets	8	208.52	217.62
(b) Non-current investments	9	1802.99	1831.99
(c) Long term loans and advances	10	2035.27	2039.96
<b>(2) Current assets</b>			
(a) Inventories	11	10.79	9.64
(b) Trade receivables	12	1993.71	1943.14
(c) Cash and Bank Balances	13	38.88	54.51
(d) Short term loans and advances	14	97.57	97.71
<b>Total</b>		<b>6187.73</b>	<b>6194.57</b>
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

**For ANIL MALANI & ASSOCIATES**  
**Firm Registration No: 329096E**  
**Chartered Accountant**

*Anil Malani*

**ANIL MALANI**  
Proprietor  
Membership No.: 066279

Place: Kolkata  
Date: 29th May 2019

*Sidharth Lakhotia*

Sidharth Lakhotia - Director

**For and on behalf of Board of Directors**

*Kirti Lakhotia*

Kirti Lakhotia - Managing Director

*Pratik Lakhotia*

Pratik Lakhotia - CFO

**PART - II****LCC INFOTECH LIMITED****P-16, CIT Road, Kolkata - 700014****Consolidated Statement of Profit and Loss for the year ended 31st March, 2019**

Particulars	Notes	As at 31.03.2019 (Rs. in Lakhs)	As at 31.03.2018 (Rs. in Lakhs)
I. Revenue from operations	15	1015.75	1,029.65
II. Other income	16	8.44	6.77
<b>III. Total Revenue (I+II)</b>		<b>1114.19</b>	<b>1,036.42</b>
<b>IV. Expenses:</b>			
Changes in inventories of Stock-in-Trade	17	(1.15)	(0.68)
Development, production and execution expenses	18	956.96	927.09
Employee benefits expense	19	53.19	56.73
Other expenses	20	91.55	39.23
Finance Cost	21	6.29	6.05
Depreciation expenses	22	9.10	10.85
<b>Total Expenses</b>		<b>1115.94</b>	<b>1039.27</b>
<b>V. Profit / (Loss) before tax (III - IV)</b>		<b>(1.75)</b>	<b>(2.85)</b>
<b>VI. Tax Expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>VII. Profit/(Loss) for the year</b>		<b>(1.75)</b>	<b>(2.85)</b>
<b>VIII. Earning per equity share:</b>			
Basic and Diluted (in Rs.)	23	<b>(0.00)</b>	<b>(0.00)</b>
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

**For ANIL MALANI & ASSOCIATES**  
Firm Registration No: 329096E  
Chartered Accountants

*Anil Malani*

**ANIL MALANI**  
Proprietor  
Membership No.: 066279

**For and on behalf of Board of Directors**

*Kirti Lakhotia*

Kirti Lakhotia - Managing Director

*Sidharth Lakhotia*

Sidharth Lakhotia - Director

*Pratik Lakhotia*

Pratik Lakhotia - CFO

Place: Kolkata  
Date: 29th May 2019

**LCC INFOTECH LIMITED**  
**P-16, CIT Road, Kolkata - 700014**

**Consolidated Cash Flow Statement for the year ended 31st March, 2019**

	<b>2018-19</b>	<b>2017-18</b>
	<b>(Rs. in Lakhs)</b>	<b>(Rs. in Lakhs)</b>
<b>A : Cash From Operating Activities</b>		
Net Profit / (Loss) before Tax	(1.75)	(2.85)
Adjustment for:		
Depreciation	9.10	10.85
Dividend Received	-	-
Liabilities no longer required written back	-	-
Bad Debts	31.00	8.70
Interest (Net)	6.29	6.05
<b>Operating Cash Flow before Working Capital Change</b>	<b>44.64</b>	<b>22.75</b>
Adjustment for:		
(Increase)/Decrease in Trade Receivables	(81.57)	(101.76)
(Increase)/Decrease in Inventories	(1.15)	(0.68)
Increase/(Decrease) in Trade Payables	14.37	14.23
(Increase)/Decrease in Loans and Advances	4.83	(4.75)
(Increase) / Decrease in Other Current Assets	-	-
Increase/(Decrease) in Other Current Liabilities	(36.21)	3.74
Cash (used in)/generated from operations	<b>(55.09)</b>	<b>(66.47)</b>
Income Tax paid	-	-
<b>Net Cash From Operating activities (A)</b>	<b>(55.09)</b>	<b>(66.47)</b>
<b>B :Cash Flow from Investing Activities :</b>		
Purchase of Fixed Asset	-	(7.38)
Sale of Fixed Asset	-	-
Purchase of Investment	-	-
Investment written off	29.00	-
Investment in Fixed Deposits	13.64	(17.68)
Dividend Received	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>42.64</b>	<b>(25.06)</b>
<b>C :Cash flow from Financing Activities</b>		
Proceeds from/(Repayment of) Borrowings (net)	16.75	79.44
Interest Paid	(6.29)	(6.05)
<b>Net cash from Financing Activities (C)</b>	<b>10.46</b>	<b>73.39</b>

<b>Net Decrease/Increase in Cash and Cash -Equivalents</b>	<b>(A+B+C)</b>	<b>(1.99)</b>	<b>(18.14)</b>
Cash and cash equivalent -Opening balance		10.90	29.04
Cash and cash equivalent -Closing balance*		<b>8.91</b>	<b>10.90</b>

**Note**

The Cash flow statement has been prepared under the "Indirect Method" set out in Accounting Standard 3 'Cash Flow Statement'

Components of cash and cash equivalents as indicated in Note 14 comprises of:

Cash on hand	0.12	0.31
Balances with scheduled banks on Current Accounts	8.79	28.95
	<b>8.91</b>	<b>10.90</b>

As per our attached report of even date

**For ANIL MALANI & ASSOCIATES**  
**Firm Registration No: 329096E**  
**Chartered Accountants**

*Anil Malani*

**ANIL MALANI**  
 Proprietor  
 Membership No.: 066279

**For and on behalf of the Board of Directors**

*Kirti Lakhota*

Kirti Lakhota - Managing Director

*Sidharth Lakhota*

Sidharth Lakhota - Director

*Pratik Lakhota*

Pratik Lakhota - CFO

Place: Kolkata  
 Date: 29th May 2019

## **1. SIGNIFICANT ACCOUNTING POLICIES**

### **A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These financial statements have been prepared to comply with the Indian Accounting Standards ('Ind AS') including the rules notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

### **B. USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian Accounting Standards ('Ind AS') requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

### **C. FIXED ASSETS**

#### **Tangible Assets**

Tangible Assets are stated at cost less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

### **D. DEPRECIATION, AMORTISATION AND DEPLETION**

#### **Tangible Assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on Fixed Assets added/disposed off during the period is provided on prorata basis with reference to the date of addition/disposal.

In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

### **E. IMPAIRMENT**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### **F. INVESTMENTS**

Investments that are readily realizable and intended to be held for not more than one year from the date on which such investment is made are classified as Current Investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

### **G. INVENTORIES**

Items of inventories are measured at lower of cost and net realizable value.

### **H. Cash and Cash Equivalents**

Cash and cash equivalents in the cash flow statement comprise of cash at bank and Cash/Cheque on hand and fixed deposits with an original maturity of six months or more.

### **I. EARNINGS PER SHARE**

Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### **J. REVENUE RECOGNITION**

- a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- b) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.
- c) Dividend income is recognized when the shareholder's right to receive dividend is established by the balance sheet date.

#### **K. ACCOUNTING FOR TAXES ON INCOME**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

#### **L. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

#### **M. EMPLOYEE BENEFIT EXPENSE**

##### **Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

##### **Post Employment Benefits**

###### **Defined Contribution Plans**

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to a reduction in future payment or cash refund.

#### **N. FINANCE COST**

Borrowing cost that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.



**LCC INFOTECH LIMITED**

P-16, CIT Road, Kolkata - 700014

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2019

	<b>As at 31.03.2019 (Rs. in Lakhs)</b>	<b>As at 31.03.2018 (Rs. in Lakhs)</b>
<b>2. Share capital</b>		
<b>Authorised</b>		
25,50,00,000 Equity Shares of Rs.2/- each	5100.00	5100.00
<b>Issued, Subscribed and Paid up</b>		
12,65,93,350 Equity Shares of Rs.2/- each	2531.87	2531.87
	<b>2531.87</b>	<b>2531.87</b>

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period****Equity Shares**

	<b>As at 31st March, 2019</b>		<b>As at 31st March, 2018</b>	
	<b>Nos.</b>	<b>Rs. in Lakhs</b>	<b>Nos.</b>	<b>Rs. in Lakhs</b>
At the beginning of the year	126,593,350	2,531.87	126,593,350	2,531.87
Issued during the year	-	-	-	-
Outstanding at the end of the Year	<b>126,593,350</b>	<b>2,531.87</b>	<b>126,593,350</b>	<b>2,531.87</b>

**(b) Terms / Rights attached to the equity shares**

The Company has only one class of equity shares having par value of Rs. 2 per share. Each holder of equity shares is entitled to one vote per share.

**(c) Details of shareholders holding more than 5% shares in the Company**

<b>Name of the shareholder</b> (Equity shares of Rs. 2 each full paid up)	<b>As at 31.03.2019</b>		<b>As at 31.03.2018</b>	
	<b>No. of shares</b>	<b>% of holding</b>	<b>No. of shares</b>	<b>% of holding</b>
Kirti Lakhotia	25,083,990	19.81	25,083,990	19.81
Pratik Lakhotia	11,213,205	8.86	11,213,205	8.86
Prashant Lakhotia	10,894,142	8.61	10,894,142	8.61
Sidharth Lakhotia	10,859,674	8.58	10,859,674	8.58

**3. Reserves and surplus**

	<b>As at</b> 31.03.2019 (Rs. in Lakhs)	<b>As at</b> 31.03.2018 (Rs. in Lakhs)
<b>Reserve fund</b>		
As per last Account	0.70	0.70
<b>Securities premium account</b>		
As per last Account	<u>4,005.95</u>	<u>4,005.95</u>
<b>Surplus(deficit) in the statement of profit and loss</b>		
As per Last Account	(666.37)	(663.52)
Add: Profit / (Loss) for the year transferred from the Statement of Profit and Loss	<u>(1.75)</u>	<u>(2.85)</u>
	<u>(668.12)</u>	<u>(666.37)</u>
	<b><u>3,338.53</u></b>	<b><u>3,340.28</u></b>

**4. Long-term borrowings  
(Secured)**

Term Loans	61.41	72.52
	<u>61.41</u>	<u>72.52</u>

**5. Short-term borrowings  
(Unsecured)**

Interest free loans and advances repayable on demand	81.42	53.56
	<u>81.42</u>	<u>53.56</u>

**6. Trade Payables**

Due to Micro and Small Enterprises*	-	-
Due to Others	83.36	68.99
	<u>83.36</u>	<u>68.99</u>

\* Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provisions / payments have been made by the company to such creditors, if any, and no disclosures thereof are made in these financial statements.

**7. Other Current Liabilities**

<b>Other liabilities</b>		
Others payable	91.12	127.33
	<u>91.12</u>	<u>127.33</u>

**LCC INFOTECH LIMITED**  
**P-16, CIT Road, Kolkata - 700014**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2019**

**8. FIXED ASSETS :**

(Rs. in Lakhs)						
<b>Tangible Assets</b>						
<b>Particulars</b>	<b>Building</b>	<b>Plant &amp; Machinery</b>	<b>Computers</b>	<b>Vehicles</b>	<b>Furniture and Fixtures</b>	<b>Total</b>
<b>Gross Block</b>						
<b>At April 1, 2017</b>	300.49	16.11	814.29	66.29	311.70	1,508.88
Additions	-	-	-	7.38	-	7.38
Disposals	-	-	-	-	-	-
<b>At March 31, 2018</b>	300.49	16.11	814.29	73.67	311.70	1,516.26
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>At March 31, 2019</b>	300.49	16.11	814.29	73.67	311.70	1,516.26
<b>Depreciation</b>						
<b>At April 1, 2017</b>	97.12	14.92	813.78	50.28	311.69	1,287.79
Charge For the Year	4.28	0.38	-	6.19	-	10.85
Disposals	-	-	-	-	-	-
<b>At March 31, 2018</b>	101.40	15.30	813.78	56.47	311.69	1,298.64
Charge For the Year	4.28	-	-	4.82	-	9.10
Disposals	-	-	-	-	-	-
<b>At March 31, 2019</b>	105.68	15.30	813.78	61.29	311.69	1,307.74
<b>Net Block</b>						
<b>At March 31, 2018</b>	199.09	0.81	0.51	17.20	0.01	217.62
<b>At March 31, 2019</b>	194.81	0.81	0.51	12.38	0.01	208.52

**LCC INFOTECH LTD.****P-16, CIT Road, Kolkata - 700014**

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2019

			<b>As at 31.03.2019 (Rs. in Lakhs)</b>	<b>As at 31.03.2018 (Rs. in Lakhs)</b>
<b>9. Non-current investments</b>				
Trade Investments (Valued at Cost)	No. of	Face		
Unquoted equity shares (Fully Paid Up)	shares	Value		
		per		
Non-Trade Investments (Valued at Cost)		share		
		Rs.		
<b>Investment in Quoted equity shares (fully paid up)</b>				
NIIT Limited	100	2	2.15	2.15
Universal Media Network Limited	782425	2	25.04	25.04
ATN International Limited	151673	4	14.41	14.41
R. S. Software Limited	1500	10	8.23	8.23
Tata Steel Limited	7500	10	6.84	6.84
Sun Pharma Advanced Research Co. Ltd. [Erstwhile Ranbaxy Laboratories Ltd.]	3000	5	13.50	13.50
			<b>70.17</b>	<b>70.17</b>
<b>Investment in Un-Quoted equity shares (fully paid up)</b>				
Abex Infocom Pvt. Ltd.	50000	10	25.00	25.00
Advertiser's Advertising Agency Limited	2400	10	2.40	2.40
Alkon Trading Pvt. Ltd.	26000	10	8.84	8.84
Apex Infocom Services Pvt. Ltd.	40000	10	-	20.00
Aradhana Vyapar Pvt. Ltd.	36000	10	18.00	18.00
Aristro Projects Ltd.	45650	10	20.54	20.54
Ashoke Paper Mills Ltd.	150000	10	15.00	15.00
Bhairav Trade Link Ltd.	4000	10	1.32	1.32
Cascade Dealcom Pvt. Ltd.	93450	10	30.87	30.87
Celeste Merchandise Pvt. Ltd.	12258	10	3.80	3.80
Champak Niketan Pvt. Ltd.	30000	10	15.00	15.00
Destiny International Ltd.	100000	10	50.00	50.00
Dhansafal Vyapaar Pvt. Ltd.	49000	10	14.90	14.90
Escorts Trade Link Pvt. Ltd.	74000	10	37.00	37.00
Galvenotek Industries Pvt. Ltd.	130000	10	65.00	65.00
Goldwine Merchandise Pvt. Ltd.	20000	10	10.00	10.00
Gurupath Merchandise Pvt. Ltd.	25000	10	6.75	6.75
Hanurag Projects Pvt. Ltd.	87850	10	37.77	37.77
Heritage Promoters & Estates Pvt. Ltd.	18000	10	-	9.00
Indivar Kutir Pvt. Ltd.	30000	10	15.00	15.00
Jeet Vaniya Ltd.	36000	10	12.78	12.78
Jhalar Vincom Pvt. Ltd.	36000	10	18.00	18.00
Jmd Sounds Ltd.	57750	10	5.77	5.77
Lokpriya Trade & Agency Pvt. Ltd.	30000	10	15.00	15.00
Mangalmayee Garment Pvt. Ltd.	16000	10	13.76	13.76
Mansingh Oils & Grains Pvt. Ltd.	391967	10	293.98	293.98
Nathoo Commodities Pvt. Ltd.	40000	10	20.00	20.00
Nutshell Vyapar Pvt. Ltd.	80000	10	40.00	40.00
Ojas Suppliers Ltd.	26000	10	6.37	6.37
Omega Ventures Pvt. Ltd.	60000	10	30.00	30.00
<b>Carried forward</b>			<b>832.85</b>	<b>861.85</b>

**Investment in Un-Quoted equity shares (fully paid up)**

			<b>832.85</b>	<b>861.85</b>
<b>Brought Over</b>				
Pentacon Plastic Co. Pvt. Ltd.	36000	10	18.00	18.00
PKV Spun Pipe Impex Pvt. Ltd.	36000	10	18.00	18.00
Platinum BioTech Pvt. Ltd.	7500	10	6.00	6.00
Pleasure Investment Pvt. Ltd.	102300	10	51.15	51.15
Pushpak Trading & Consultancy Pvt. Ltd.	82000	10	41.00	41.00
Rangbarshi Projects Ltd.	60000	10	48.20	48.20
Raunak Tracon Pvt. Ltd.	42550	10	19.57	19.57
Ricon Tieup Ltd.	50000	10	50.00	50.00
Rolex Merchant Pvt. Ltd.	2800	10	28.00	28.00
Rubion Marketing Ltd.	30000	10	11.70	11.70
Sadhana Towers Pvt. Ltd.	18000	10	9.00	9.00
Sapience Commodities Pvt. Ltd.	25500	10	8.42	8.42
Savera Traders Ltd.	29750	10	29.75	29.75
Shalu Properties Pvt. Ltd.	18000	10	9.00	9.00
Sheetal Farms Ltd.	50000	10	50.00	50.00
Shivganga Distributors Pvt. Ltd.	30000	10	15.00	15.00
Shree Agro Industries Ltd.	711600	10	177.90	177.90
Shyam Sree Steels Ltd.	1790	10	0.90	0.90
Skylark Commerce Pvt. Ltd.	50000	10	25.00	25.00
StarPoint Management Pvt. Ltd.	29000	10	21.60	21.60
Sudhanil Vanijya Ltd.	29050	10	5.51	5.51
Swarnima Properties Pvt. Ltd.	50000	10	25.00	25.00
Tayal Trading Pvt. Ltd.	40000	10	20.00	20.00
The Thermic Steel Co. Pvt. Ltd.	53000	10	26.50	26.50
Top Light Tradelink Pvt. Ltd.	100000	10	50.00	50.00
Triplerank Marketing Pvt. Ltd.	30000	10	15.00	15.00
Turnkey Commodities Ltd.	104500	10	36.57	36.57
Twinkle Traders Pvt. Ltd.	40000	10	20.00	20.00
Vijay Investment & Trading Pvt. Ltd.	55500	10	27.75	27.75
Vijay Path Distributors Ltd.	52000	10	26.00	26.00
Weldorf Tradelink Ltd.	15000	10	4.65	4.65
Whiteline Barter Ltd.	15000	10	4.80	4.80
			<b>1732.82</b>	<b>1761.82</b>
<b>Grand Total</b>			<b>1,802.99</b>	<b>1,831.99</b>

**Aggregate Value of Investments**

Quoted	70.17	70.17
Unquoted	1,732.82	1,761.82
Market Value of Quoted Investment	55.37	57.74

According to Board of Directors, diminution in the Market value of Investments in Equity Shares is not of a permanent nature and no provision is made into Accounts.

**10. Long Term Loans and Advances  
(Unsecured, Considered good)**

Long Term Loans and Advances	2,035.27	2,039.96
	<b>2,035.27</b>	<b>2,039.96</b>

**11. Inventories****(Valued at lower of cost and net realisable value)**

Study Materials	10.79	9.64
	<b>10.79</b>	<b>9.64</b>

	2018-19 (Rs. in Lakhs)	2017-18 (Rs. in Lakhs)
<b>12. Trade Receivables</b>		
<b>(Unsecured, Considered good)</b>		
Outstanding for a period exceeding six months from the date they are due for payment	1940.47	1,880.23
Other Receivables	53.24	62.91
	<b>1993.71</b>	<b>1,943.14</b>
<b>13. Cash and Bank Balances</b>		
(i) Cash and Cash Equivalents		
Cash on hand	0.12	0.31
Balances with Scheduled Banks On Current Accounts	8.79	10.59
(ii) Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	29.97	43.61
	<b>38.88</b>	<b>54.51</b>
<b>14. Short Term Loans and Advances</b>		
<b>(Unsecured, Considered good)</b>		
Deposit with Government Authorities	97.57	97.71
Other Receivables	-	-
	<b>97.57</b>	<b>97.71</b>

	<b>2018-19</b>	<b>2017-18</b>
	<b>(Rs. in Lakhs)</b>	<b>(Rs. in Lakhs)</b>
<b>15. Revenue from Operations</b>		
Revenue from Operations	1,105.75	1,029.65
	<b>1,105.75</b>	<b>1,029.65</b>
<b>16. Other Income</b>		
Other Income	8.44	6.77
	<b>8.44</b>	<b>6.77</b>
<b>17. Changes in inventories of Stock-in-Trade</b>		
Inventories at the beginning of the year		
Stock-in-Trade	9.64	8.96
Inventories at the end of the year		
Stock-in-Trade	10.79	9.64
	<b>(1.15)</b>	<b>(0.68)</b>
<b>18. Development and Execution expenses</b>		
Development and Execution Expenses	956.96	927.09
	<b>956.96</b>	<b>927.09</b>
<b>19. Employee benefits expense</b>		
Salary	53.19	56.73
	<b>53.19</b>	<b>56.73</b>
<b>20. Other Expenses</b>		
Travelling and Conveyance	6.14	4.56
Audit Fees	0.98	0.99
Electricity	2.01	1.47
Legal & Professional Fees	8.80	4.13
Rates and Taxes	1.45	0.79
Rent	0.48	0.48
Repairs & Maintenance	10.42	7.71
Communication	2.39	2.66
Postage & Courier	0.71	0.98
Printing & Stationery	1.05	1.93
Listing & Custodian Fees	25.55	3.04
Bank Charges	0.33	1.34
Bad Debt	31.00	8.70
General Expenses	0.24	0.45
	<b>91.55</b>	<b>39.23</b>
<b>21. Finance Cost</b>		
Interest	6.29	6.05
	<b>6.29</b>	<b>6.05</b>
<b>22. Depreciation Expenses</b>		
Depreciation of Tangible Assets	9.10	10.85
	<b>9.10</b>	<b>10.85</b>
<b>23. Earning Per Share</b>		
Basis for calculation of Basic and Diluted Earnings Per Share is as under:		
Profit / (Loss) after tax (Rs. in Lakhs)	(1.75)	(2.85)
Weighted Average Number of Equity Shares (Nos.)	126593350	126593350
Nominal Value of each Equity Share (Rs.)	2	2
<b>Basic and Diluted Earnings Per Share (Rs.)</b>	<b>(0.00)</b>	<b>(0.00)</b>

24. The Company has only one business segment and its operations are also confined to one geographical segment i.e. India. As such, no further disclosure is required as per Ind AS 108 - 'Operating Segment'.
25. The total income of LCC Infotech Limited comprises of Income from Royalty and Income from Government Projects which again is being conducted through our franchisee base across the country. LCC Infotech Limited has hundreds of Franchisees in different states across the country. The franchisees takes admissions and provides training in various trades and subjects to students in different states in our country by using the Goodwill of LCC which we have earned by providing quality of service in the past 34 years. In lieu of using our brand name, technical knowhow and course learning methodology for doing business they pay us a Royalty which varies between 10 to 20 percent based on various circumstances such as demographics, Socio Economic Classification, centre performance and over market potential and scenario of the given location in which the franchisee centre operate.

In the above circumstances Franchisee Agreements are being entered by us with various franchisees. The franchisee charges tuition/course fees according to the fee structures recommended by us and out of the total fees proceeds received, the franchisees subject to terms and conditions of franchisee agreement retain 80%-90% of the tuition/course fees on account of its Course Execution Expenses and remit the balance 10%-20% to us which accordingly appears in our bank statements. Regarding share in proceeds from Government Projects we reimburse the payment of franchisee's share to them as and when we receive payment from Government and the same is also booked under Course Execution Expenses.

Therefore, our Revenue from operation comprise of Gross Fees/collection of all the franchisee centers, collections made through our own centre plus proceeds from Government training and consequently 80%-90% of the Course fee which are retain by franchisees are accounted under Course Execution Expense. In another words entries under the head Course Execution Expenses is nothing but portion of share of Income of our Franchisees.

26. In terms of IND AS-24 'Related Party Disclosures' the disclosure regarding Related Party transactions are given below:

**(a) Name of the related parties & description of relationship**

Subsidiary Company

eLCC Info.Com Limited

**Enterprises owned or significantly influenced by key management personnel or their relatives**

Advertiser's Advertising Agency Limited

**Key Management Personnel**

Mrs. Kirti Lakhotia (Managing Director)

Mr. Sidharth Lakhotia (Director)

Mr. Pratik Lakhotia (Director)

- (b) Details of Related Party Transaction:

Amount Rs. (In Lakhs)

Mrs. Kirti Lakhotia	19.68
Mr. Sidharth Lakhotia	2.38
Mr. Prashant Lakhotia	5.80

27. Deferred Tax Assets has not been recognized in these accounts in view of the Accounting Policy specified in Note no. 1 (K)

28. INVENTORIES:

(Value in Rs. Lakhs)


Particulars of Inventories	Opening Stock as on 01.04.2018		Production Purchase during the Year		Stock Released during the Year		Closing Stock as on 31.03.2019	
	Nos	Value	Nos	Value	Nos	Value	Nos	Value
1. Books	4297	9.64	950	2.13	437	0.98	4810	10.79



29. Previous Year's figures has been regrouped and rearranged wherever necessary.

**For ANIL MALANI & ASSOCIATES**

Chartered Accountants  
Firm Registration Number: 329096E



**ANIL MALANI**

Proprietor  
Membership Number: 066279

Place: Kolkata  
Date: 29th May 2019

For and on behalf of Board of Directors



Kirti Lakhota - Managing Director



Sidharth Lakhota - Director



Pratik Lakhota - CFO





**Registered Office: P-16, C.I.T. Road, Kolkata- 700014, West Bengal**

CIN: L72200WB1985PLC073196, Website: www.lccinfotech.in

**ATTENDANCE SLIP**

Only Shareholders or the proxies will be allowed to attend the meeting

D.P. ID		L.F. No.	
Client ID		No. of Shares held	

I hereby record my presence at the Annual General Meeting of **LCC Infotech Ltd.** Being held at "Bharatia Bhasa Parishad" 36, Shakespeare Sarani, Kolkata-700017 on Saturday, the 28th September, 2019 at 11.00 A.M.

Name of the Shareholder .....

Name of the Proxy.....

(In Capital Letters)

\_\_\_\_\_  
Signature

**Note:** Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

Form No. MGT-11

**(Proxy Form [Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014])**

CIN : L72200WB1985PLC073196  
Name of the Company : LCC INFOTECH LIMITED  
Registered Office : P-16, C.I.T.ROAD, KOLKATA-700014

Name of the Member(s):

Registered address:

E-mail Id:

Folio No./Client Id & DP. Id:

I/We, being the member(s), holding .....shares of the above named company, hereby appoint

1. Name :

Address :

E-mail ID :

Signature: \_\_\_\_\_, or failing him;

2. Name :

Address :

E-mail ID :

Signature: \_\_\_\_\_, or failing him;

3. Name :

Address :

E-mail ID :

Signature: \_\_\_\_\_, or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the company, to be held on Saturday, 28th September 2019 at "Bharatiya Bhasa Parisad" 36A, Shakespeare Sarani, Kolkata-700017 at 11.00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
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**Ordinary Business**

1. Receive, consider and adoption of the Audited Standalone Financial Statements as well as Audited Consolidated Financial Statements of the Company for financial year ended 31<sup>st</sup> March, 2019 together with the Report of the Board of Directors and the Auditors thereon.
2. Re-appointment of Mr. Sidharth Lakhota (DIN: 00057511), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Mr. Rajat Sharma (DIN: 01576565) as an Independent Director
4. Appointment of Mr. Mayur P. Shah (Din: 01849708) as an Independent Director
5. Re-appointment of Mr. Kamaljit Singh (DIN: 0552381) as an Independent Director

Signed this ..... day of ....., 2019

Signature of Shareholder: ..... Signature of Proxy holder(s):.....

Affix a  
Revenue  
Stamp

**Note:** This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.