

LCC Infotech Limited

**ANNUAL REPORT
2013-2014**

kn^owledge
Enriching Lives Through Technology

BOARD OF DIRECTORS

Mrs Kirti Lakhota
Chairman & Managing Director

Mr Sidharth Lakhota
Director & Chief Executive Officer

Mr Pratik Lakhota
Director & CFO

Mr Praveen Jain
Non Executive Director

Mr G K Gupta
Non Executive Director

Mr Kamaljit Singh
Non Executive Director

COMPANY SECRETARY

Mr P. N. Roy Choudhury
Mail: investor.info@lccinfotech.co.in

AUDIT COMMITTEE

Mr G K Gupta
Chairman

Mr Praveen Jain
Member

Mr Kamaljit Singh
Member

REMUNERATION COMMITTEE

Mr G K Gupta
Chairman

Mr Praveen Jain
Member

Mr Kamaljit Singh
Member

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

Mr G K Gupta
Chairman

Mr Sidharth Lakhota
Member

Mr Praveen Jain
Member

STATUTORY AUDITOR

M/S BUDHIA & CO.
Chartered Accountant
18, R. N. Mukherjee Road
Kolkata- 700001

CORPORATE CONSULTANT

A. K. LABH & COMPANY
Company Secretaries
40, Weston Street
Kolkata-700013

REGISTRAR & SHARE TRANSFER AGENT

M/S S. K. Infosolution Pvt. Ltd
34/1A, Sudhir Chatterjee Street
Kolkata-700006

BANKERS

State Bank of India
Corporation Bank
ICICI Bank Ltd.
United Bank of India
AXIS Bank

REGISTERED OFFICE

P-16, C. I. T Road
Kolkata 700 014
Phone: 033-40655103/4/5/
Fax : 033-24852932

CORPORATE OFFICE

2/5A, Sarat Bose Road,
Kolkata - 700 020
Phone: (033) 40033636/37/38
Fax: (033) 2485 2932
Website: <http://www.lccinfotech.co.in>
E-mail: corporate@lccinfotech.co.in

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LCC INFOTECH LIMITED

Regd. Office: P-16,C.I.T.ROAD,Kolkata-700014

CIN: L72200WB1985PLC073196

Phone: 033-400655103/4/5

Fax: 033-24852932

E-mail: investor.info@lccinfotech.co.in

Website: www.lccinfotech.co.in

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of **LCC Infotech Limited** will be held at **"Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani Kolkata-700017** on Wednesday, the 24th September, 2014 at 11 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the year ended on that date along with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of **Mr. Pratik Lakhotia (Holding DIN-00057015)** who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment
3. To appoint Auditors and to fix their remuneration. In this connection, to consider and, if thought fit, to pass, with or without modification, the following resolution which will be proposed as an Ordinary Resolution: -

"RESOLVED THAT Pursuant to Section 139 of companies act 2013 and the Rules made there under, and pursuant to the recommendations of the Audit Committee M/s. Budhiya & Company, Chartered Accountants (Firm Registration No-320163E), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Next Annual General Meeting at a remuneration as fixed by board from time to time on recommendation of Audit Committee.

SPECIAL BUSINESS:

To consider and if thought fit to pass with or without modification the following Resolutions:

4. **AS AN ORDINARY RESOLUTION**

"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri Kamaljit Singh (DIN: 00552381), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter not liable to retire by rotation."

5. **AS AN ORDINARY RESOLUTION**

"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri Praveen Jain (DIN: 00714340), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter not liable to retire by rotation."

6. **AS AN ORDINARY RESOLUTION**

"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri G.K.Gupta (DIN: 0075668), Director of the Company be and is

hereby appointed as an Independent Director of the Company to hold office until the conclusion of the fifth consecutive Annual General Meeting of the Company hereafter not liable to retire by rotation."

7. **AS A SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 1000000000/- (Rupee One hundred Crore) [including the money already borrowed by the Company if any] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.

8. **AS A SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of section 180(1)(a) and all other applicable provisions if any of the Companies Act, 2013 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) and in terms of Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter "the Board") for mortgaging / charging all or any of the immovable and movable properties of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) to secure the loans / borrowings obtained or as may be obtained, which may exceed the paid-up capital and free reserves in the ordinary course of business but not exceeding Rs. 1000000000 (Rupees One Hundred Crores only) at any point of time."

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolutions, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.

Regd. Office

P-16, C I T Road
Kolkata - 700014
Date: May 29, 2014

By Order of the Board
For LCC Infotech Limited

P. N. Roychoudhury
Company Secretary

Notes:

1. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, 16th day of September 2014 to Wednesday, 24th day of September 2014 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY THE MEETING. A person can act as proxy on behalf of such members or numbers of member not exceeding fifty (50) and such numbers of shares as may be prescribed.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable
4. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 in respect of the business under Items No. 4,5,6,7 and 8 is annexed hereto..
5. Information pursuant to clause 49 of the listing agreement in connection with the Directors retiring by rotation / confirming their appointment in the Annual General Meeting and given in the report on corporate governance as Annexed with the Director's report.
6. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc.from the Company electronically.
7. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

The instructions for members for voting electronically are as under:-

- (i) Log on to the e-voting website www.evotingindia.com between 18th September 2014 (9.30 a.m.) to 19th September 2014 (6 p.m.).
- (ii) Click on "Shareholders" tab.
- (iii) Now, select "**LCC Infotech Limited**" from the drop down menu and click on "SUBMIT"
- (iv) Shareholders maintaining their holding in Demat form should enter their user ID
 - a. For CDSL 16 digit beneficiary ID,
 - b. For NSDL 8 character DPID followed by 8 digit Client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company then enter the Characters as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted earlier for any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department:</p> <ul style="list-style-type: none"> • Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's after the folio number. Eg. If your name is Rahul Singh with folio number 1234 then enter RA12340000 in the PAN field.

	<ul style="list-style-type: none"> Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Singh and Demat A/c No. is 12345678 00001234 then default value of PAN is 'RA00001234
DOB	Entre the date of birth as recorded in your demat account or in the company records for the said account or folio in the dd/mm/yyyy format.
Dividend Bank Details	<p>Entre the dividend bank details as recorded in your demat account or in the company record for the said demat account or folio.</p> <p>- Please enter the Date of Birth or Dividend Bank Details in order to login. If the details are Dividend Bank Details not recorded with the depository or company please enter the number of shares held by in the Dividend Bank details field</p>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the **LCC Infotech Limited**. 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take printout of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer (aklabhcs@gmail.com) to verify the same.
- (xvi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- (xvii) The e-voting period commences on **18th September 2014 (9.30 a.m.)** and ends on **19th September 2014 (6.00 p.m.)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on **cutoff date 22.08.2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (xviii) 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 cutoff date of **22nd August 2014**.
- (xix) Mr. Atul Kumar Labhl, Practising Company Secretary (Having Membership No-4848 and CP-3238) of M/s. A.k.Labh & Co has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xx) The Scrutinizer shall within a period not exceeding 3 working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witness not in the employment of the Company and make a Scrutinizer Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxi) The Results shall be declared after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.lccinfotech.co.in and shall be sent to the stock exchange where the shares of the company are listed.
1. Members of the company holding more than one Share Certificate in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant Equity Share Certificates to the Company's Registrar & Share Transfer Agent M/S S.K. INFOSOLUTION PVT.LTD. Situated at 34/1A, Sudhir Chatterjee Street, Kolkata-700 006.
 2. 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.
 3. The annual listing fees for the financial year 2013-14 have been paid to the stock exchanges where the Company's equity shares are listed.
 4. Members holding the equity shares under multiple folios in same names are requested to consolidate their holdings into one folio.
 5. The shareholders holding shares in physical form are once again advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded in the Stock Exchanges.
 6. Members may also note that this Notice and the Annual Report for 2014 will also be available on the Company's website www.lccinfotech.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post, free of cost. For any communication, the shareholders may also send requests to the Company's investor e-mail id: investor.info@lccinfotech.co.in

By Order of the Board
For LCC Infotech Limited

Regd. Office
P-16, C I T Road
Kolkata - 700014
Date: May 29, 2014

P. N. Roychoudhury
Company Secretary

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

Item No. 4

Mr Kamal Jit Singh was appointed as director on 28.07.2006. In view of Section-149 of Act and clause 49 of the Listing Agreement by SEBI, it is proposed to appoint him as Independent Director for a period of 5 years. Now, independent directors shall not be included for computing total number of directors liable to retire by rotation. The directors are not disqualified from being appointed as directors in terms of section-164 of the Act and have furnished (i) consent to act as director and (ii) declaration that they meet criteria of independence under section 149 (6) of the Act and under clause 49 of the Listing Agreement.

In the opinion of the board, Mr Kamaljit Singh meet criteria of independence under section 149 (6) of the Act and clause 49 of the Listing Agreement. Brief resume of the director indicating educational qualification, functional area and names of companies in which he is director, member, chairmanship of committees and his shareholding in company etc. and relationship as stipulated by SEBI under clause 49 of the Listing Agreement are disclosed under "Directors Profile" in the Corporate Governance Report forming part of the Annual Report.

Save and except these, none of other directors or their relatives or Key Managerial Personnel of the company are financially or otherwise concerned or interested in the above resolutions. The Board recommends the above resolutions for approval by shareholders at the AGM.

Item No.5

Mr. Praveen Jain was appointed as director on 19.07.2000. In view of Section-149 of Act and clause 49 of the Listing Agreement by SEBI, it is proposed to appoint him as Independent Director for a period of 5 years. Now, independent directors shall not be included for computing total number of directors liable to retire by rotation. The directors are not disqualified from being appointed as directors in terms of section-164 of the Act and have furnished (i) consent to act as director and (ii) declaration that they meet criteria of independence under section 149 (6) of the Act and under clause 49 of the Listing Agreement.

In the opinion of the board, Mr Praveen Jain meet criteria of independence under section 149 (6) of the Act and clause 49 of the Listing Agreement. Brief resume of the director indicating educational qualification, functional area and names of companies in which he is director, member, chairmanship of committees and his shareholding in company etc. and relationship as stipulated by SEBI under clause 49 of the Listing Agreement are disclosed under "Directors Profile" in the Corporate Governance Report forming part of the Annual Report.

Save and except these, none of other directors or their relatives or Key Managerial Personnel of the company are financially or otherwise concerned or interested in the above resolutions. The Board recommends the above resolutions for approval by shareholders at the AGM.

Item No.6

Mr. G.K.Gupta was appointed as director on 19.07.2000. In view of Section-149 of Act and clause 49 of the Listing Agreement, it is proposed to appoint him as Independent Director for a period of 5 years. Now, independent directors shall not be included for computing total number of directors liable to retire by rotation. The directors are not disqualified from being appointed as directors in terms of section-164 of the Act and have furnished (i) consent to act as director and (ii) declaration that they meet criteria of independence under section 149 (6) of the Act and under clause 49 of the Listing Agreement.

In the opinion of the board, Mr G.K.Gupta meet criteria of independence under section 149 (6) of the Act and clause 49 of the Listing Agreement. Brief resume of the director indicating educational qualification, functional area and names of companies in which he is director, member, chairmanship

of committees and his shareholding in company etc. and relationship as stipulated by SEBI under clause 49 of the Listing Agreement are disclosed under "Directors Profile" in the Corporate Governance Report forming part of the Annual Report.

Save and except these, none of other directors or their relatives or Key Managerial Personnel of the company are financially or otherwise concerned or interested in the above resolutions. The Board recommends the above resolutions for approval by shareholders at the AGM.

Item No. 7

After the applicability of the provisions of Section 180(1)(c) of the Companies Act, 2013, a company can borrow monies exceeding the aggregate of its paid up capital and free reserves (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) with the approval of Members of the Company by way of a Special Resolution.

The Board accordingly recommends the Special Resolution as mentioned at item no. 7 of this Notice for your approval. Pursuant to applicable provisions of the Companies Act, 2013, none of the Directors & Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 8

Pursuant to Section 180(1)(a) of the Companies Act 2013, the Board can exercise power to create mortgage and/ or charge on the immovable and movable properties of the Company, with the approval of Members of the Company by way of Special Resolution.

Accordingly, it is proposed to pass an enabling special resolution authorizing the Board to create charge on the moveable and immoveable properties of the Company for a value not exceeding 100 crore (Rupees One Hundred Crore Only).

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution

Regd. Office

P-16, C I T Road
Kolkata - 700014
Date: May 29, 2014

**By Order of the Board
For LCC Infotech Limited**

**P. N. Roychoudhury
Company Secretary**

LCC INFOTECH LTD.
DIRECTORS' REPORT

To the Members,

Your Board of director pleased to present 28th Annual Reports of the company along with Audited Financial Result for the Financial Year ended on 31st March 2014.

1. Financial Results:

The performance of your Company for the financial year ended March 31, 2014 is summarized below:

	Amount in Lakhs(Rs.)	
	2013-14	2012-13
Profit/(Loss) before depreciation and Tax Expenses (A)	(2.66)	(70.57)
Less- Depreciation and amortization Expenses (B)	11.83	11.13
Profit/(Loss) before Tax (A-B)	(14.49)	(81.70)
Less-Tax Expenses for the year (C)	---	---
Less- Deferred tax expenses for the year (D)	---	---
Profit/(Loss) after Taxation (A-B)-(C)-(D) (I)	(14.49)	(81.70)
Less-Transfer to reserve (E)	---	---
Add-Amount Brought Forward (II)	(581.25)	(499.55)
Total (I-II)	(595.74)	(581.25)
Less- Deferred Tax (F)	---	---
Balance carried forward to Balance Sheet (I-II)-(F)	(595.74)	(581.25)

2. Dividend:

Board of Directors regret to inform you that due to high competition in IT & software training market, your company has incurred net loss **Rs.14.49 LAKHS** during the year and hence Board of Directors of your company expresses their inability to declared dividend for the current financial year. Your company is actively working on this segment that seems to have tremendous growth prospects and profitability in the coming years

3. Current year and Future Prospect

During the year 2013-14 company's total income was 1006.91 lakhs and the total expenditure 1021.40 lakhs. Company has noted loss of Rs.14.49 lakhs after necessary appropriations/ adjustment. This is a very exiting time to be part of the 'Skill India' journey as our new government is putting in a lot of emphasis on the creation of one of the largest talent pool in the world. We are heading towards a paradigm shift as we move towards a developed nation and skilled manpower is one the key driving factors. As your company has been in the business of skilling students for the last 30 years and with our in-depth knowledge and expertise of rural India, we have before us an opportunity that is well within our realm of expertise and specialization. Your company sees times of high growth and innovation and is well prepared to take full advantage of the tremendous opportunity that is headed our way.

4. Directors:

In terms of section 152(6) of the Companies Act, 2013 and the Articles & Association of the company, **Mr. Pratik Lakhotia (Holding DIN-00057015)** retires from office by rotation at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment.

5. Auditors:

The Auditors M/s Budhia & Co. Chartered Accountant, having firm registration (Firm Registration No-320163E) allotted by The Institute of Chartered Accountants of India (ICAI) retires as Auditor of your Company at the ensuing Annual General Meeting (AGM) and have confirmed their eligibility and willingness to accept the office of Auditors, if re-appointed. Your Company has obtained a written consent form M/s. Budhia & Co., Chartered Accountants to the effect that their appointment, if made, will be within the limits specified under section 143(3) (g) of the Companies Act, 2013..

6. Auditor Observations:

The observations of the Auditors are duly dealt in Notes to Accounts attached to the Balance Sheet and are self- explanatory in nature and do not call for any further comments.

7. Subsidiary Company:

Your company has only one Indian subsidiary named **eLCC Info-Com Limited**. Your parents company holding 99.98% control over the subsidiary company. Your company is engaged in the business of computer training, computer education, training in English etc. The company has incurred loss of Rs.5000/-during the current financial year. The Audited Annual Accounts for Financial Year ending on 31st March, 2014 along with the Auditors' and Directors' Report of subsidiary are not attached to the annual accounts of the company pursuant to general exemption granted by Govt. of India, Ministry of Corporate affairs in terms of section 201(8) of the companies act 1956.However the all necessary details related to accounts of subsidiary are given effect in consolidated accounts of your company. Further any shareholders of the company or subsidiary company may obtain copy of these documents at the registered office of the company. The annual accounts of the subsidiary companies shall also be available for inspection by any shareholders in the registered office of the holding company and a note to the above effect will be included in the annual report of the holding company

8. Fixed Deposits:

The Company has not accepted or invited any deposits from the Public and as such no amount of principal or interest was outstanding during the year 2013-14.

9. Particulars of Employees:

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

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

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

11. Directors' Responsibility Statement:

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

- (I) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (II) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March 2014 and of the profit or loss of the Company for that period;
- (III) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (IV) That the Directors have prepared the annual accounts on a going concern basis.

12. Corporate Governance:

Your boards of directors have taken all necessary steps to ensure compliance with all statutory and listing requirements. The directors and key management personal of your company have complied

with the code of conduct which was approved by board of directors. The report on Corporate Governance as required under listing agreement together with the Auditors' certificate on compliance with corporate governance requirement is also annexed to this report.

13. Listing Status

The company's shares are listed at Bombay Stock Exchange Limited and National Stock Exchange of India Limited. Listing fee has been paid till March 31st 2006 to Bombay Stock Exchange Limited and up to March 31st 2014 to National Stock Exchange of India Limited.

14. Acknowledgement:

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

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: May 29, 2014
Place: Kolkata

SIDHARTH LAKHOTIA
DIRECTOR & C.E.O

KIRTI LAKHOTIA
MANAGING DIRECTOR

ANNEXURE "A" TO DIRECTORS' REPORT
REPORT ON CORPORATE GOVERNANCE

1. Company's philosophy:

Corporate Governance involves a set of systems, principles and processes which creates the relationship between the Company's Management, its Board, its Shareholders and other Stakeholders. Corporate Governance also provides various means through which objectives laid by the Company are attained and performance of the Company is monitored. At LCC Infotech Limited, we believe good corporate governance, which results in corporate excellence by practicing and attaining maximum level of transparency, disclosures accountability and equity in all its interaction with its shareholders. Thus all the business transactions are ensures high degree of legal compliance and ethical standard. Further we believe that effective corporate governance must balance individual interest with corporate goals and operate within accepted norms of proprietary, equity, fair play and sense of justice. The detailed report on implementation by the Company, of the Corporate Governance Code as incorporated in the Clause 49 of the Listing Agreement with the Stock Exchanges is set out below:

2. BOARD OF DIRECTORS**Composition of the Board:**

The Company is managed by the Board of Directors consisting experienced professionals from different fields, which formulates strategies, policies and reviews its performance periodically. The Chairman & Managing Director manages the business of the Company under the overall supervision, guidance and control of the Board.

The board has adequate combination of executive and non-executive directors with not less than fifty percent of the board of directors comprising of non-executive directors. The board consists of six directors consisting of three executive directors and three non-executive directors. There are three independent directors in the board fulfilling the criteria as stipulated vide clause 49.1.A.III of the listing agreement. Mrs. Kirti Lakhotia, Mr. Sidharth Lakhotia and Mr. Pratik Lakhotia, being relative and related with each other. All the directors are above 21 years of age. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as per Clause 49 (D)(ii) of Listing Agreement) across all the companies in which they are a Director. Necessary disclosures have been made by the Directors.

Name of Directors	Category of Directors	Member of Boards of other Public Limited Co.	Total number of committee(s) membership in other Public Limited Company(ies)**	
			Chairman	Member
Mrs. Kirti Lakhotia* (MD)	ED	2	NIL	NIL
Mr. Sidharth Lakhotia* (CEO)	ED	2	NIL	NIL
Mr. Pratik Lakhotia* (Director Finance)	ED	2	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.

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

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

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

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

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

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

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

Sr. No.	Date	Board Strength	No of Directors Present
1	30.05.2013	5	5
2	21.06.2013	5	5
3	06.08.2013	5	5
4	12.11.2013	5	5
5	12.02.2014	5	5

Brief Resumes of Directors proposed to be appointed/reappointed

- (i) Mr. Pratik Lakhotia aged 31 years, is a Management Graduate from USA. He joined the Board of Directors of the Company on 30.01.2003. He is having more than 7 year experience in the field of technological aspect and software development matters as well actively involved in all the matter of finance. He is young, dynamic, and enthusiastic with excellent communication skill and expertise in Information Technology. Besides others he is directors in other two public limited company e.i. Its subsidiary e-LCC Infocom Limited and other is Advertisers Advertising Agency Limited. Mr. Lakhotia does not hold any chairmanship / membership of directors in other company as well in parent company in terms of clause 49 of Listing agreement. He holds 11,213,205 numbers of equity shares of the company. His director Identification Number (DIN) is 00057015.
- (ii) Mr. Kamaljit singh aged 54 years is B. Com from Delhi University. He joined the board of directors of the company on 28.07.2006. Mr Kamaljit Singh meet criteria of independence under section 149 (6) of the Act and clause 49 of the Listing Agreement and appointed for the period of period of 5 years. He does not hold directorship and any position in any other public limited company. He is a reputed Industrialist with immense knowledge and experience in Finance. He does not hold any position of Chairmanship in any committee in terms of clause 49 of listing agreement with the exchange. He holds membership of Audit Committee, Remuneration committee in the company. He does not hold any shares in the company. His director Identification Number (DIN) is 00552381.
- (iii) Mr. Praveen Jain aged 54 years is B.Tech from IIT Delhi, MBA from Thunderbird University, Arizona, USA. He was appointed as director on 19.07.2000. He has been associated with the company for last 11 years. He is working as senior manager- Global operations, Intel Corporation USA for last 23 years. He is a dynamic Technologist and Administrator involved with several research and development programs with the company. He also updated the company in I.T. and other computer related activities. He has also been instrumental in generating several prospective leads for various projects directly from USA. Mr. Jain meet criteria of independence under section 149 (6) of the Act and clause 49 of the Listing Agreement and appointed for the period of period of 5 years. He does not hold directorship in any other public limited company.

He does not hold any position of Chairmanship in any committee in terms of clause 49 of listing agreement with the exchange. He holds membership of Audit Committee, Remuneration committee and Shareholder/Investors grievances committee in the company. He does not hold any shares in the company. His director Identification Number (DIN) is 00714340.

- (iv) Mr. G.K.Gupta aged 73 years management graduate (MBA) from Punjab University. He was appointed as director in the board on of the company on 19.07.2000. He is an eminent management guru from Punjab University is also a renowned business man and is running an export house of Agro products. He has also held positions as Director, VP and Chairman at National Cooperative Union, National Consumer Co-operative Federation of India and Constofed Chandigarh among others. He is the winner of Special Co-operative Award from Punjab state govt. He has contributed towards the development of corporative movement in Punjab and he introduced Computer Training to corporative societies and its members. He also assisted in developing computer software for corporative activities. He is instrumental in uniting several cooperatives by centralizing and computerizing the accounting procedures. He is associated with our company for last 9 years. Mr. Gupta meet criteria of independence under section 149 (6) of the Act and clause 49 of the Listing Agreement and appointed for the period of period of 5 years. He does not hold directorship in any other public limited company. He holds position of Chairmanship in Audit Committee, Remuneration committee and Shareholder/Investors grievances committee in terms of clause 49 of listing agreement with the exchange. He does not hold any shares in the company. His director Identification Number (DIN) is 00075668.

Code of Conduct:

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

3. Committees of the Board:

(a) Audit Committee:

The Audit Committee consists of three Independent Directors. The committee acts as a link between the management, auditors and board of directors of the company and has full access to the financial information. The terms of reference of the Audit Committee are in line with Clause 49 of listing Agreement with the exchange coinciding with the provisions of Section 292A of the Companies Act, 1956. The composition of the Committee is in conformity with the provisions of the Companies Act, 2013 and also the revised Listing Agreement. During the year under report the 4 meeting of the audit committee were held in the following manner and the time gap between two boards meetings were not more than four months

	30.5.2013	06.08.2013	12.11.2013	12.11.2013	12.02.2014
Mr. G. K. Gupta (Chairman)	Yes	Yes	Yes	Yes	Yes
Mr. Kamaljit Singh	Yes	Yes	Yes	Yes	Yes
Mr. Praveen Jain**	No	No	No	No	No

** Leave of absence was granted as in availability was regretted

P. N. Roy Chowdhury, Company Secretary acts as secretary to the committee.

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 of the Audit Committee, inter-alia, includes:

- (i) Appointment / Reappointment and terms thereof 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 its financial statements.

(b) Remuneration Committee & Remuneration Policy:

The committee comprises of 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 only once on 12.02.2014 and the meetings were attended by Mr. G. K. Gupta as Chairman and Mr. Kamaljit Singh while leave of absence was granted to Mr. Praveen Jain, who regretted his inability to attend the meeting.

Mr. P. N. Roy Choudhury acts as Secretary to the committee.

*** Functions of the Committee**

The Policy Dossier prescribes for payment of Compensation to Executive Directors by way of salary and other perquisites.

Shares / Convertible Instruments held by Non-Executive Directors as on 31.03.2014

Name of Non-Executive Directors	No. of Equity shares of Rs. 2/- each of the company	Convertible Instruments
Mr. Kamaljit Singh	Nil	N.A.
Mr. Praveen Jain	Nil	N.A.
Mr. G. K. Gupta	Nil	N.A.

The company does not have any ADR/GDR / Warrant/ Preference Shares/ Debentures etc.

*** Remuneration Policy**

The remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice.

The aggregate value of salary and perquisites paid to Mrs. Kirti Lakhotia, Managing Director is Rs.4.63/- lakh, Mr. Sidharth Lakhotia, Director is Rs. 1.15/- lakh, and Mr. Pratik Lakhotia, Director is Rs.- 1.80/- lakh of the Company for the year ended 31st March 2014 respectively. Further, no sitting fee was paid to any Director for attending any of the meetings of the Board or Committee thereof.

(c) Shareholders' / Investors' Grievance Committee:

Composition

The Shareholder's / Investor's grievance committee comprises of the following directors

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

Mr. P. N. Roy Choudhury, Company Secretary acts as Secretary to the committee.

Functions and Activities:

Your company has Shareholders' / Investors' Grievance Committee to inter alia look into issues relating to Shareholders including transfer and transmission of shares, issue of duplicate share certificate, non-receipt of Annual Report and redressing of shareholders complaints etc. During the year under review the Company has processed the applications received and resolved within time.

The Committee meets once on 05.04.2013

Number of shareholders complaints received during the year 1

Number of complaints resolved during the year ended 31st March 2014 1

Number of complaints lying unresolved as at 31.03.2014	0
Number of pending shares transfer as at 31.03.2014	None
Number of share transfer cases received during the year	1
Number of share transfer received during the year	2000
Number of shares dematerialized during the year	4000
Number of shares rematerialized during the year	None

*** Functions and activities:**

Share Transfer System

All the shares received for transfer are processed by the Registrar and Transfer agent (RTA). Share transfer are presently done within a maximum period of 30 days from the date of receipt, provided, the documents are complete in all respect. All share transfer are approved by Shareholders' and Investors' Grievance Committee.

The company's shares are traded in the Stock Exchanges compulsorily in Demat Mode. Shares in Physical Mode, which are lodged for transfer, are processed and returned to the Shareholders within the stipulated time. The company adopts transfer cum Demat system to facilitate Demat of Shares.

COMPLIANCE OFFICER: Mr. P. N. Roy Choudhury
 Company Secretary
 Phone: 033-40033635
 Fax: 033-24852932
 Email: investor.info@lccinfotech.co.in

The company has dedicated a separate e-mail Id (corporate@lccinfotech.co.in) for shareholders' grievance and queries as per Clause 47(f) of the listing Agreement.

4. General Body Meetings:

(a) The last three Annual General Meetings of the Company was held as under:

YEAR	LOCATION	DATE	TIME
2010-2011	Tapan Theater 37A&B Sadanand Road, Kolkata-700026	28.09.2011	11.00 A.M.
2011-2012	Bharatiya Bhasha Parisad, 36A, Shakespeare Sarani, Kolkata- 700 017	27.09.2012	11.30 A.M.
2012-2013	Bharatiya Bhasha Parisad, 36A, Shakespeare Sarani, Kolkata- 700 017	26.07.2013	11.30 A.M.

(b) No Extra Ordinary General meeting was held in last three years.

(c) No resolution is required to be passed through postal ballot in the ensuing Annual General Meeting. No resolution was required to be passed through postal ballot in last three years.

5. Disclosures:

(a) Disclosures on materially significant related party transactions, i.e., transactions of the Company of material nature, with its promoters, the Directors or the Management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large:

None of the transactions with any of the related parties were in conflict with the interests of the Company in general.

(b) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority or any matter related to Capital Markets, during the last three years:

There were no significant instances of non-compliances of any matter related to the capital markets during the last year. The company's shares are listed at Mumbai and National Stock Exchanges. Further, there are certain shares for which listing application is lying pending with Mumbai and National Stock Exchanges. However, due to certain technical reasons, the trading of company's shares has been suspended in Mumbai Stock Exchanges since 14th February 2003.

- (c) In preparation of financial statement, the company has followed the Accounting Standard issued by ICAI. The significant accounting policies, which are consistently applied, have been set out in the Notes on Accounts.
- (d) Risk evaluation and management is an ongoing process within the organization. A detailed exercise on risk management covering the entire gamut of operation of the Company is being planned during the current fiscal.
- (e) The company has complied with all mandatory requirements of Clause 49 of the Listing Agreement. Non-mandatory requirements would be subject to review by the Board from time to time.

6. Means of Communication:

The Company has published its quarterly results generally in Financial Express (English), Arthik Lipi (Bengali).

The audited/Unaudited financial results and other permanent information will be available on the company's website very soon.

7. Management Discussions and Analysis:

II Industry Structure and Analysis:

2013-14 came with its fair share of obstacles and complexities as our country experienced a series of fresh challenges with a sluggish GDP growth coupled with the uncertainties of the general elections. Even though this year did not witness reduction of work force as last year however fresh hiring was stagnant amongst the IT companies overall. However there was an increase in hiring amongst the Tier 3 and 4 category companies as a large skill work force is being created through various government sponsored schemes.

Opportunity and Threats:

India as a nation is moving towards strong economic growth under the leadership of a new and promising government. One of the key driving factors that would facilitate such growth is a large workforce of skill manpower. The government has set it goal to 'Skill India' and extensive plans are already under execution along with bigger ones in the pipeline. This provides an immense opportunity for your company to implement such skill development project in coordination with various government agencies.

However as your company expands its network to facilitate such projects, the dependability of the effective utilization of the resources and infrastructure is directly related to the continuity and policy framework of such projects.

Segment / Product wise Performance:

Training & Education:

During the course of the year the demand for new courses was not significant however as per industry protocol, periodic up gradation of course modules was conducted as per market demand. Your company added several new training centers in Tier 2, 3 & 4 cities and towns as part of the execution strategy for various government schemes. Further your company continues to expand and grow its business as a major facilitator of various degree courses that enables large number of students to learn and earn a university at a subsidized cost thereby enabling them to create a livelihood for themselves.

Vocational Training and Government Projects:

Your company has bagged several new orders from various state governments departments that are aimed towards creating a strong resource pool of skilled manpower. Your company has also been

working closely in the student mobilisation, counseling, training, assessment and job placement services to thousands of young students across the country. As an empanelled partner of various state and central government departments your company is expecting to add several large-scale training and skill development project in the subsequent financial years.

Outlook:

Your company is very optimistic as it is moving towards playing a major role as a National player for providing skill development through vocational courses across the country. With a large number of projects already under execution your company has gathered sufficient experience and knowledge clubbed with a growing network to take advantage of the massive skill development activities in the coming years.

Risks and Concerns:

This year was the second year where our country experienced low GDP growth along with a weak job market scenario. This has had a direct effect on the training and skill up gradation requirements in general. Further, your company is invested well into creating newer infrastructure for execution of the various skill development projects. This investment is directly linked with the continuous flow of new projects and any disruption in this can reduce the profitability of the network. Further the improvement of the overall economic scenario is necessary for the creation of new job and requirement of new talent, without which the training segment can stagnate.

Internal Control Systems:

Your company is continuously working on newer and better ways to improve on its MIS systems that enable the availability of timely and accurate data that enables a better and faster decision making process.

Financial performance:

During the year 2013-14 company's total income was 1006.91 lakhs and the total expenditure 1021.40 lakhs. Company has noted loss of Rs. 14.49 lakhs after necessary appropriations/adjustment.

Future Prospects:

This is a very exiting time to be part of the 'Skill India' journey as our new government is putting in a lot of emphasis on the creation of one of the largest talent pool in the world. We are heading towards a paradigm shift as we move towards a developed nation and skilled manpower is one the key driving factors. As your company has been in the business of skilling students for the last 30 years and with our in-depth knowledge and expertise of rural India, we have before us an opportunity that is well within our realm of expertise and specialization. Your company sees times of high growth and innovation and is well prepared to take full advantage of the tremendous opportunity that is headed our way.

CAUTIONARY STATEMENT:

Investor are cautioned that this discussion contain forward looking statements that involve risk and uncertainties when used in this discussion , word like ' anticipate, belief, estimate, intend, will, and expect and other similar expression as they relate the company or its business is in tended to identified such forward looking statements. The company undertakes no obligation to future events or otherwise. Actual result, performance or achievements could differ materially from those expressed or implied in such statements. Readers are cautioned as not to place undue reliance on the forward looking statements as they speak only as of their dates. The MD & A should be read in conjunction with the company's financial statements included herein and the notes thereto. Information provided in this MD&A pertains to LCC Infotech and its subsidiaries on a consolidated basis, unless otherwise stated.

8. General Shareholder Information:**A) ANNUAL GENERAL MEETING:**

Day, Date & Time: Wednesday, the 24th September 2014 at 11.00 A.M.

Venue: "Bharatiya Bhasha Parishad" 36A Shakespeare Sarani Kolkata-700017.

B) Financial Calendar 2014– 2015 (tentative)

Annual General Meeting (next year)	Last week of September 2015
Results for the quarter ending June 30, 2014	11th August 2014
Results for the quarter ending Sept 30, 2014	End of October/Mid of November 2014
Results for the quarter ending Dec 31, 2014	End of January/Mid of Feb 2015
Results for the quarter ending March 31, 2015	Last week April/Mid of May 2015

C) Dividend Payment Date:

The Company has not declared any dividend during the year under report.

D) Book Closure Date:

16th September 2014 to 24th September 2014 (both the days inclusive)

E) Listing Details:

Your Company's shares are listed at:

- | | |
|---|---|
| 1) Bombay Stock Exchange Limited
Floor 25, P. J. Towers,
Dalal Street, Mumbai- 400001 | 2) National Stock Exchange of India Limited
Exchange Plaza, Bandra Curla Complex,
Bandra (E), Mumbai- 400 051 |
|---|---|

Note:

- i) Annual Listing fees are paid to the Bombay Stock Exchange Limited upto 31st March 2006 and upto 31.03.2014 to the National Stock Exchange of India Limited.

F) Stock Code:

Bombay Stock Exchange Scrip Code: 532019
National Stock Exchange Trading Symbol: LCCINFOTEC
Demat ISIN No.: INE938A01021

G) Stock Market Data:**NATIONAL STOCK EXCHANGE**

(In Rupees per Share)

2013	Month's Low	Month's High
April	0.20	0.40
May	0.20	0.40
June	0.25	0.40
July	0.20	0.35
August	0.15	0.30
September	0.20	0.30
October	0.20	0.30
November	0.00	0.00
December	0.00	0.00
2014		
January	0.25	0.40
February	0.20	0.30
March	0.15	0.30

H) Registrar & Share Transfer Agent:

The equity shares of the Company being in compulsory demat list are transferable through the

depository system for which the Company has established connectivity through M/s S. K. Infosolution Pvt Ltd., 34/1A, Sudhir Chatterjee Street, Kolkata - 700 006, and they are the Registrar & Share Transfer Agent (Both Physical and Depository). 124758844 shares are held in Demat mode as on 31.3.2014.

I) SHAREHOLDING PATTERN AS ON 31.03.2014

Range No of Shares	No. of Shareholders	% to total Shareholders	No. of Shares Held	% of Shareholders
1-500	15057	83.96	46720031	36.91
501-1000	2300	12.83	1021356	0.81
1001-2000	450	2.51	1500070	1.18
2001-3000	97	0.54	2485788	1.96
3001-4000	0	0	0	0
4001-5000	0	0	0	0
5001-10000	3	0.02	135000	0.11
10001-50000	4	0.02	1275000	10.1
50001-100000	3	0.02	11242649	8.88
100001 and Above	19	0.11	62213456	49.14
TOTAL	17933	100.00	126593350	100.00

J) DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2014

CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
A. Promoter's Holding		
1. Promoters		
- Indian Promoters	58,131,011	45.92
- Foreign Promoters	NIL	NIL
2. Persons acting in concert	NIL	NIL
Sub-Total (i)	58,131,011	45.92
B. Non-Promoters Holding		
3. Institutional Investors		
(a) Mutual Funds and UTI	2,500	0.00
(b) Banks, Financial Institutions, Insurance Companies (Central / State Gov. Institutions / Non-government Institutions)	2,500	0.00
(c) Foreign Venture Capital Investors	105,000	0
Sub-Total (ii)	1,10,000	0.00
4. Others		
(a) Private Corporate Bodies	14546511	11.49
(b) Indian Public	52151826	41.28
(c) NRIs / OCBs	1654002	1.31
(d) Any Other	NIL	NIL
Sub-Total (iii)	68,457,339	54.08
GRAND TOTAL [(i) + (ii) + (iii)]	126,593,350	100.00

K) HOLDING PATTERN AS ON 31.03.2014

Sl No.		No. of Shares	Percentage	No.of Holders	Percentage
1	NSDL	98308203	77.66	12895	71.18
2	CDSL	26450641	20.89	3790	20.92
3	PHYSICAL	1834506	1.45	1248	7.90
TOTAL		12,65,93,350	100.00	17933	100.00

L) Address for Correspondence**(i) REGISTERED OFFICE**

LCC Infotech Limited
P-16, C.I.T. Road,
Kolkata – 700 014
Phone:033-40655107

(ii) CORPORATE OFFICE

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

(iii) ANY QUERY ON ANNUAL REPORT

Secretraial Department
LCC Infotech Limited
2/5A, Sarat Bose Road
Kolkata - 700 020
Phone:033-40033636
Email: investor.info@lccinfotech.co.in

(iv) INVESTOR CORRESPONDENCE

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

9. A certificate from Auditors on corporate Governance is enclosed.

All other matters as contained in clause 49 of the Listing agreement are dealt with by the management as and when the same get applicable to the company.

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 31.03.2014 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange (S).

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 the above-mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31.03.2014, an investor grievances are pending against the company as on 31st March, 2014 as per the records maintained by the company and presented to the investor grievances committee.

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 BUDHIA & CO.
Firm Regd. No: 320163E
Chartered Accountants

Date: May 29, 2014
Place: Kolkata

M.K.Budhia
Proprietor
Membership No: 055197

Certification by CEO and CFO

**To
The Board of Directors,
LCC Infotech Limited
P-16, C.I.T. Road,
Kolkata-700014**

We, Sidharth Lakhotia – Chief Executive Officer (CEO) and Pratik Lakhotia- CFO of LCC Infotech Limited Certify that -

(a) We have reviewed the financial statements and the cash flow statement of the company for the year 2013-14 and that to the best of our knowledge and belief:

- ~ These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ~ These statements together present a true and fair view of the company affairs and are in compliance with existing accounting standards, applicable laws and regulations;

(b) To the best of our knowledge and belief, There are no transactions entered into by the Company during the year 2013-14 which are fraudulent, illegal or violative of the Company's code of conduct;

(c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee and further state that there were no deficiencies in the design or operation of the internal control.

(d) We have indicated to the Auditors and the Audit Committee that -

- ~ There has been no significant change in internal control during the year.
- ~ There has been no instance of significant fraud of which we are aware.
- ~ There has been no Significant changes in accounting policies during the year 2013-14

Date: May 29, 2014
Place: Kolkata

**Shidharth Lakhotia
Director & CEO**

**Pratik Lakhotia
Director & CFO**

CERTIFICATE OF COMPLIANCE OF THE CODE OF CONDUCT OF THE COMPANY AS PER CLAUSE 49(I)(D) OF THE LISTING AGREEMENT.

This is to confirm that a code of conduct for the Board Members and Senior Management Personnel of the Company has been adapted in the Board Meeting. The Company received declarations affirming compliance of the Code from the persons concerned for the financial year ended 31.03.2014. The same has also been noted by the Board.

For & on behalf of Board of Director

Date: May 29, 2014
Place: Kolkata

**Kirti Lakhotia
Managing Director**

INDEPENDENT AUDITOR'S REPORT

To the Members of LCC Infotech Limited

Report on the Financial Statements

We have audited the accompanying financial statements of LCC Infotech Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 accounting principles generally accepted in India, including the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with general circular 8/2014 dated 4 April 2014, issued by the Ministry of Corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date;
and
- (c) in the case of the Cash Flow Statement, of the 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, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- (e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

For **BUDHIA & CO.**
Chartered Accountants
Firm Registration Number: 320163E

Date: May 29, 2014
Place: Kolkata

M. K. Budhia
Proprietor
Membership Number: 055197

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of LCC Infotech Limited ("the Company") for the year ended 31 March 2014. We report that:

- (i) In respects of its fixed assets :
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
 - b) All fixed assets were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
 - c) There was substantial disposal of fixed assets during the year.
- (ii) In respects of its inventory :
 - a) The management has conducted physical verification of inventory at reasonable intervals during the year.
 - b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) a) As informed, the Company has not granted any loans, secured or unsecured during the year to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 and hence the requirements of sub clauses (b) to (d) of clause (iii) of the Order are not applicable.
- b) The Company had taken loan from one party covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 9.00 lakhs and the year-end balance of loans taken from such parties was Rs. 9.29 lakhs.
- c) The loans taken are re-payable on demand. As informed to us, the repayment of such loans, to the extent demanded, has been made by the Company, and thus, there has been no default on the part of the company. The loan taken is interest free.
- (iv) 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 in respect of these areas. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the company.
- (v) a) In our opinion and according to the information and explanations given to us we are of the opinion that the transactions in which Directors are interested as contemplated under Section 299 of the Companies Act, 1956 and which required to be so entered in the register maintained under Section 301 of the said Act, have been so entered.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs have been entered into during the financial year at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the products of the Company.
- (ix) a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.
- b) According to the information and explanations given to us, no undisputed amounts payable

in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- c) According to the information and explanation given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.
- (x) The Company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth and *it has incurred cash losses in the current financial year.*
- (xi) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that there are no dues to financial institution, bank or debenture holders.
- (xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable.
- (xiv) In our opinion, the Company is not dealing or trading in shares, securities, debentures and other investents. Accordingly, the provisions of clause 4 (xiv) of the Order, are not applicable.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company did not have any outstanding debentures during the year.
- (xx) The company has not raised any money by public issue during the year.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For **BUDHIA & CO.**
Chartered Accountants
Firm Registration Number: 320163E

M. K. Budhia
Proprietor
Membership Number: 055197

Date: May 29, 2014
Place: Kolkata

LCC INFOTECH LTD.
P-16 C I T Road, Kolkata - 700014

Balance Sheet as at 31st March, 2014

Particulars	Notes	As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	2	2531.87	2531.87
(b) Reserves and surplus	3	3410.91	3425.40
(2) Non-Current Liabilities			
(a) Loan-term borrowings	4	4.92	2.89
(b) Long term provisions	5	-	-
(3) Current Liabilities			
(a) Short-term borrowings	6	9.29	3.15
(b) Trade payables	7	34.82	20.67
(c) Other current liabilities	8	58.02	47.60
Total		6049.83	6031.58
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
Tangible Assets	9	238.03	242.81
(b) Non-current investments	10	2,018.94	2,033.81
(c) Long term loans and advances	11	1,973.59	1993.00
(2) Current assets			
(a) Inventories	12	12.53	8.28
(b) Trade receivables	13	1701.93	1651.06
(c) Cash and Bank Balances	14	29.44	18.00
(d) Short term loans and advances	15	75.37	81.71
(e) Other current assets	16	-	2.91
Total		6049.83	6031.58
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

For BUDHIA & Co.
Firm Registration No: 320163E
Chartered Accountants

M. K. BUDHIA
Proprietor
Membership No.: 055197

Date: May 29, 2014
Place: Kolkata

For and on behalf of Board of Directors

Kirti Lakhotia - **Managing Director**

Sidharth Lakhotia - **Director**

P.N. Roy Choudhary - **Company Secretary**

2013-2014

LCC INFOTECH LTD.
P-16, C I T Road, Kolkata - 700014

Statement of Profit and Loss for the year ended 31st March, 2014

Particulars	Notes	2013-14 (Rs. in Lakhs)	2012-2013 (Rs. in Lakhs)
I. Revenue from operations	17	1,005.13	905.99
II. Other income	18	1.78	47.89
III. Total Revenue (I +II)		1,006.91	953.88
IV. Expenses:			
Changes in inventories of Stock-in-Trade	19	(4.25)	87.91
Development, production and execution expenses	20	850.67	797.90
Employee benefits expense	21	51.80	48.94
Other expenses	22	109.56	88.43
Finance Cost	23	1.79	1.27
Depreciation expenses	24	11.83	11.13
Total Expenses		1021.40	1035.58
V. Profit / (Loss) before tax (III - IV)		(14.49)	81.70
VI. Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
VII. Profit/(Loss) for the year		(14.49)	(81.70)
VIII. Earning per equity share:			
Basic and Diluted (in Rs.)	25	(0.01)	(0.06)
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

For BUDHIA & Co.
Firm Registration No: 320163E
Chartered Accountants

M. K. BUDHIA
Proprietor
Membership No.: 055197

Date: May 29, 2014
Place: Kolkata

For and on behalf of Board of Directors

Kirti Lakhotia - **Managing Director**

Sidharth Lakhotia - **Director**

P.N. Roy Choudhary - **Company Secretary**

LCCINFOTECH LTD.**Cash Flow Statement for the year ended 31st March, 2014**

	2013-14 (Rs. in Lakhs)	2012-13 (Rs. in Lakhs)
A : Cash From Operating Activities		
Net Profit / (Loss) before Tax	(14.49)	(81.70)
Adjustment for :		
Depreciation	11.83	11.13
Dividend Received	-	-
Liabilities no longer required written back	-	(37.14)
Bad Debts	39.18	40.94
Interest (Net)	1.79	1.27
Operating Cash Flow before Working Capital Change	38.31	(65.50)
Adjustment for :		
(Increase) / Decrease in Trade Receivables	(90.05)	(18.63)
(Increase) / Decrease in Inventories	(4.25)	84.11
Increase / (Decrease) in Trade Payables	14.15	(2.69)
(Increase) / Decrease in Loans and Advances	25.75	(4.56)
(Increase) / Decrease in other Current Assets	2.91	-
Increase / (Decrease) in Other Current Liabilities	10.42	12.23
Cash (used in)/generated from operations	(2.76)	4.96
Income Tax paid	-	-
Net Cash From Operating activities	(A) (2.76)	4.96
B :Cash Flow from Investing Activities :		
Purchase of Fixed Asset	(15.05)	(1.01)
Sale of Fixed Assets	8.00	-
Purchase of Investment	(2.77)	-
Sale of Investment	17.64	-
Investment in Fixed Deposits	(17.02)	(1.00)
Dividend Received	-	-
Net Cash Flow from Investing Activities	(B) (9.20)	(2.01)
C :Cash flow from Financing Activities		
Proceeds from / (Repayment of) Borrowings (net)	8.17	(0.44)
Interest Paid	(1.79)	(1.27)
Net cash from Financing Activities	(C) 6.38	(1.71)
Net Decrease/Increase in Cash and Cash-Equivalents (A+B+C)	(5.58)	1.24
Cash and cash equivalent - Opening balance	17.00	15.76
Cash and cash equivalent - Closing balance*	11.42	17.00

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	0.43	0.52
Balances with scheduled banks on Current Accounts	10.99	16.48
	11.42	17.00

As per our attached report of even date

For and on behalf of the Board of Directors

For BUDHIA & Co.
Firm Registration No: 320163E
Chartered Accountants

Kirti Lakhota - **Managing Director**

Sidharth Lakhota - **Director**

M. K. BUDHIA
Proprietor
Membership No.: 055197
Date: May 29, 2014
Place: Kolkata

P.N. Roy Choudhury - **Company Secretary**

Statement Pursuant to Section 212 of the THE COMPANIES ACT 1956

1 Name of the Subsidiary Company	eLCC Info.Com Limited
2 Financial period of the subsidiary ended on	31.03.2014
3 Holding Company's interest in Equity Capital	
(i) Number - Equity	1842000
(ii) Extent of Holding (% age)	99.9864%
4 Net aggregate of Profit less Losses of the Subsidiary Companies as far as it concerns the members of the holding Company :	
1. Not dealt with in the Holding Company's Accounts :	
a) For the Financial Year of the subsidiary Rs./Lacs	(5,000.00)
b) For the previous Financial years since it became the Holding Company's subsidiary - Rs./ Lacs	(4,000.00)
2. Dealt with in Holding Company's Accounts :	
a) For the Financial Year of the Subsidiary Rs./Lacs	Nil
b) For the previous Financial years since it became the Holding Company's subsidiary - Rs./ Lacs	Nil
5 Changes in the interest of Holding Company between the end of the Financial year of the Subsidiary and the end of the Holding Company's Financial year - increase%	NA

For BUDHIA & Co.
Firm Registration No: 320163E
Chartered Accountants

M. K. BUDHIA
Proprietor
Membership No.: 055197

Date: May 29, 2014
Place: Kolkata

For and on behalf of Board of Directors

Kirti Lakhota - Managing Director

Sidharth Lakhota - Director

P.N. Roy Choudhary - Company Secretary

LCC INFOTECH LTD.

Notes to the financial statements as at and for the year ended 31st March, 2014

1. Summary of Significant Accounting Policies**i. Basis of preparation of Financial Statements**

The financial statements have been prepared to comply in all material aspects with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis.

ii. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. 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.

iii. 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.

iv. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation/amortization and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

v. Impairment of Fixed Assets

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price and 'Value in use' of the assets. The estimated future cash flows considered for determining the value in use, are discounted to their present value at the weighted average cost of capital.

vi. Depreciation

- ~ Depreciation on fixed assets is provided on straight line method at the rates specified in schedule XIV to the Companies Act, 1956.
- ~ 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.

vii. Investments

Investments that are readily realisable 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. All other Investments are classified as Long term Investments. Current Investments are stated at lower of cost and market rate on an individual investment basis. Long term investments are considered "at cost" on individual investment basis, unless there is a decline other than temporary

in the value, in which case adequate provision is made against such diminution in the value of investments.

viii. **Taxes on Income**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book and tax profit for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. If the Company has carry forward unabsorbed depreciation and tax losses, deferred tax asset is recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient taxable income will be available in future against which such deferred tax asset can be realised.

The carrying amount of deferred tax asset is reviewed at each Balance Sheet date. The company writes down the carrying amount of a Deferred Tax Asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

At each Balance Sheet date, the Company recognizes the unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax asset can be realized.

ix. **Inventory**

Inventory is valued at lower of cost and net realisable value.

x. **Cash and Cash Equivalents**

Cash and cash equivalents in the cash flow statement comprise of cash at bank and Cash/ Cheque on hand and short-term investments with an original maturity of three months or less.

xi. **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.

xii. **Provisions**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions made in terms of Accounting Standard 29 are not discounted to its present value and are determined based on management estimate required to settle the obligation, at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

xiii. **Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

LCC INFOTECH LTD.

P-16, CIT Road, Kolkata - 700014

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2014

	As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)
2. Share capital		
Authorised		
25,50,00,000 Equity Shares of Rs.2/- each	<u>5100.00</u>	<u>5100.00</u>
Issued, Subscribed and Paid up		
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, 2014		As at 31st March, 2013	
	Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs
At the beginning of the year	12,65,93,350	2,531.87	12,65,93,350	2,531.87
Issued during the year	-	-	-	-
Outstanding at the end of the Year	<u>12,65,93,350</u>	<u>2,531.87</u>	<u>12,65,93,350</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 31.03.2014		As at 31.03.2013	
	No. of shares	% of holding	No. of shares	% of holding
(Equity shares of Rs.2 each full paid up)				
Kirti Lakhotia	2,50,83,990	19.81	2,50,83,990	19.81
Pratik Lakhotia	1,12,13,205	8.86	1,12,13,205	8.86
Prashant Lakhotia	1,08,94,142	8.61	1,08,94,142	8.61
Sidharth Lakhotia	1,08,59,674	8.58	1,08,59,674	8.58

3. Reserves and surplus

	As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)
Reserve fund		
As per last Account	<u>0.70</u>	<u>0.70</u>
Securities premium account		
As per last Account	<u>4,005.95</u>	<u>4,005.95</u>
Surplus / (deficit) in the statement of profit and loss		
As per Last Account	(581.25)	(499.55)
add: Profit / (Loss) for the year transferred from the Statement of Profit and Loss	(14.49)	(81.70)
	<u>(595.74)</u>	<u>(581.25)</u>
	<u>3,410.91</u>	<u>3,425.40</u>

LCC INFOTECH LTD.

P-16 CIT Road, Kolkata - 700014

4. Long-term borrowings (Secured)	Non-Current portion		Current Maturities	
	As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)	As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)
Term Loans	4.92	2.89	6.41	3.59
	<u>4.92</u>	<u>2.89</u>	<u>6.41</u>	<u>3.59</u>
Amount disclosed under the head "Other current Liabilities" (note- 8)			(6.41)	(3.59)
Net amount	<u>4.92</u>	<u>2.89</u>	<u>-</u>	<u>-</u>
5. Long term provisions				
Provision for Bad Debt			-	-
Provision for Inventory - Software			<u>-</u>	<u>-</u>
			<u>-</u>	<u>-</u>
6. Short-term borrowings (Unsecured)				
Interest free loans and advances from related parties repayable on demand			9.29	3.15
			<u>9.29</u>	<u>3.15</u>
7. Trade Payables				
Due to Micro and Small Enterprises *			-	-
Due to Others			<u>34.82</u>	<u>20.67</u>
			<u>34.82</u>	<u>20.67</u>
8. Other Current Liabilities				
Other liabilities				
Current maturities of long-term borrowings (note -4)			6.41	3.59
Statutory dues payable			1.21	0.96
Others payable			50.40	43.05
			<u>58.02</u>	<u>47.60</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.

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

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2014

9. FIXED ASSETS :

(Rs. in Lakhs)						
Tangible Assets						
Particulars	Building	Plant & Machinery	Computers	Vehicles	Furniture and Fixtures	Total
Gross Block						
At April 1, 2012	300.49	14.40	813.28	41.06	311.70	1,480.93
Additions	-	-	1.01	-	-	1.01
Disposals	-	-	-	-	-	-
At March 31, 2013	300.49	14.40	814.29	41.06	311.70	1,481.94
Additions	-	1.73	-	13.32	-	15.05
Disposals	-	-	-	8.00	-	8.00
At March 31, 2014	300.49	16.13	814.29	46.38	311.70	1,488.99
Depreciation						
At April 1, 2012	73.86	9.23	805.35	28.03	311.53	1,228.00
Charge For the Year	4.90	0.68	1.64	3.90	0.01	11.13
Disposals	-	-	-	-	-	-
At March 31, 2013	78.76	9.91	806.99	31.93	311.54	1,239.13
Charge For the Year	4.90	0.70	1.65	4.57	0.01	11.83
Disposals	-	-	-	-	-	-
At March 31, 2014	83.66	10.61	808.64	36.50	311.55	1,250.96
Net Block						
At March 31, 2013	221.73	4.49	7.30	9.13	0.16	242.81
At March 31, 2014	216.83	5.52	5.65	9.88	0.15	238.03

LCC INFOTECH LTD.

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2014

As at As at
31.03.2014 31.03.2013
(Rs. in Lakhs) (Rs. in Lakhs)

10. Non-current investments**Trade Investments (Valued at Cost)****Unquoted equity shares (fully paid up)**

	<i>No. of Shares</i>	<i>Face Value per share Rs.</i>		
In Subsidiary Companies				
eLcc Info.com Limited	1841750	10	184.18	184.18

Non-Trade Investments (Valued at Cost)**Investment in Quoted equity shares (fully paid up)**

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	31.82
R. S. Software Limited	1500	10	8.23	8.23
Tata Steel Limited	7500	10	6.84	6.84
Ranbaxy Laboratories Limited	3000	5	13.50	13.50
Videocon Industries Limited	-	-	-	0.23
MSPL	3447	10	2.28	-
HINDALCO	200	1	0.49	-
			72.94	87.81

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

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	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	9.00
Indivar Kutir Pvt. Ltd.	30000	10	15.00	15.00
Carried forward			406.19	406.19

			31.03.2014	31.03.2013
			(Rs. in Lakhs)	(Rs. in Lakhs)
Brought over			406.19	406.19
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
			1761.82	1761.82
Grand Total			2,018.94	2,033.81

Aggregate Value of Investments

Quoted	72.94	87.81
Unquoted	1,946.00	1,946.00
Market Value of Quoted Investment	46.10	41.60

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.

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

Loans to Bodies Corporate	1,875.09	1,875.96
Loans to Others	2.00	23.42
Security Deposits	24.37	15.66
Other Receivables	72.13	78.96
	1,973.59	1,993.00

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

Education and Training Materials	12.53	8.28
	12.53	8.28

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

Outstanding for a period exceeding six months from the date they are due for payment	1527.65	1,492.11
Other Receivables	174.28	158.95
	1,701.93	1,651.06

14. Cash and Bank Balances

(i) Cash and Cash Equivalents		
Cash on hand	0.43	0.52
Balances with Scheduled Banks On Current Accounts	10.99	16.48
(ii) Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	18.02	1.00
	29.44	18.00

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

Deposit with Government Authorities	75.37	77.63
Advances recoverable in cash or in kind or for value to be received or pending adjustments	-	4.08
	75.37	81.71

16. Other Current Assets

Interest Accrued on Loans and Deposits	-	2.91
	-	2.91

	2013-14	2012-13
	(Rs. in Lakhs)	(Rs. in Lakhs)
17. Revenue from Operations		
Revenue from Operations	1,005.13	905.99
	1,005.13	905.99
18. Other Income		
Other Income	1.78	47.89
	1.78	47.89
19. Changes in inventories of Stock-in-Trade		
Inventories at the beginning of the year		
Stock-in-Trade	8.28	96.19
Inventories at the end of the year		
Stock-in-Trade	12.53	8.28
	(4.25)	87.91
20. Development and Execution expenses		
Execution Expenses	850.67	797.90
	850.67	797.90
21. Employee benefits expense		
Salary	51.14	48.32
Contribution to Provident Fund	0.04	0.04
Commission & Incentive	0.62	0.58
	51.80	48.94
22. Other Expenses		
Advertisement	0.61	3.12
Business Promotion	7.22	1.43
Travelling and Conveyance	4.13	4.14
Audit Fees	0.55	0.40
Electricity	5.60	5.54
Legal and Professional Expenses	2.36	3.84
Miscellaneous Expenses	0.17	1.28
Rates and Taxes	0.71	3.33
Staff Welfare Expenses	2.60	1.43
Rent	0.50	0.51
Repairs & Maintenance	10.82	7.33
Communication	3.96	3.29
Books & Periodical	-	0.02
Postage & Telegram	0.61	0.45
Printing & Stationery	5.26	5.58
Carriage Outward	0.06	0.06
Professional Fees	1.43	2.14
Listing & Custodian Fees	2.39	2.41
Bank Charges	0.46	0.08
Bad Debt	39.18	40.94
General Expenses	0.42	1.11
Loss on Sale of Fixed Assets	4.18	-
Loss on Sale of Shares	16.34	-
	109.56	88.43

23. Finance Cost

Interest	1.79	1.27
	<u>1.79</u>	<u>1.27</u>

24. Depreciation Expenses

Depreciation of Tangible Assets	11.83	11.13
	<u>11.83</u>	<u>11.13</u>

25. Earning Per Share

Basis for calculation of Basic and Diluted Earnings Per Share is as under:

Profit / (Loss) after tax (Rs. in Lakhs)	(14.49)	(81.70)
Weighted Average Number of Equity Shares (Nos)	126593350	126593350
Nominal Value of each Equity Share (Rs.)	2	2
Basic and Diluted Earnings Per Share (Rs.)	(0.01)	(0.06)

26. 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 under Accounting Standard 17 "Segment Reporting" is required.

27. In terms of Accounting Standard 18, notified by the Companies Accounting Standard Rules, 2006, the related party disclosure is 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 Managerial Personnel

Mrs. Kirti Lakhota (Managing Director)

Mr. Sidharth Lakhota (Director)

Mr. Pratik Lakhota (Director)

(b) Details of Related Party Transaction

	(Amount in Rs. Lakhs)
eLCC Info.Com Limited	89.51
Advertiser's Advertising agency Limited	31.48
Mrs. Kirti Lakhota (Managing Director)	9.00
Mr Sidharth Lakhota (Director)	0.29
	<u>130.27</u>

28. Deferred Tax Asset has not been recognized in these accounts in view of the Accounting Policy specified in Note no. 1(viii).

29. Additional information pursuant to the provisions of Part -II of Schedule - VI to the Companies Act, 1956.

(Value in Rs. Lakhs)

	Opening Balance		Production/Purchase		Stock Released		Closing Stock	
	Nos	Value	Nos	Value	Nos	Value	Nos	Value
1. Books	3689	8.28	10849	24.35	8956	20.10	5582	12.53

30. Previous Year's figures has been regrouped / rearranged wherever necessary.

As per our report of even date

For BUDHIA & CO.
Firm Registration No.: 320163E
Chartered Accountants

For and on behalf of the Board of Directors
Kirti Lakhota - Managing Director

M. K. BUDHIA
Proprietor
Membership No.: 055197

Sidharth Lakhota - Director

Date: May 29, 2014
Place: Kolkata

P. N. Roy Choudhary - Company Secretary

INDEPENDENT AUDITOR'S REPORT

To the Members of LCC Infotech Limited

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of LCC Infotech Limited ("the Company") and its subsidiary, which comprise the consolidated Balance Sheet as at March 31, 2014, and the consolidated Statement of Profit and Loss and consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these 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 accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation 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 accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the consolidated Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

For **BUDHIA & CO.**
Chartered Accountants
Firm Registration Number: 320163E

M. K. Budhia
Proprietor
Membership Number: 055197

Date: May 29, 2014
Place: Kolkata

LCC INFOTECH LTD. AND ITS SUBSIDIARY
P-16, CIT Road, Kolkata - 700014

Balance Sheet as at 31st March, 2014

Particulars	Notes	As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	2	2531.87	2531.87
(b) Reserves and surplus	3	3376.55	3391.09
(2) Minority Interest		0.02	0.02
(3) Non-Current Liabilities			
(a) Loan-term borrowings	4	4.92	2.89
(b) Long term provisions	5	-	-
(4) Current Liabilities			
(a) Short-term borrowings	6	9.29	3.15
(b) Trade payables	7	34.82	20.68
(c) Other current liabilities	8	58.03	47.60
Total		6015.50	5997.30
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
Tangible Assets	9	238.03	242.81
(b) Non-current investments	10	1,834.76	1,849.63
(c) Long term loans and advances	11	2,123.44	2142.90
(2) Current assets			
(a) Inventories	12	12.53	8.28
(b) Trade receivables	13	1701.93	1651.06
(c) Cash and Bank Balances	14	29.44	18.00
(d) Short term loans and advances	15	75.37	81.71
(e) Other current assets	16	-	2.91
Total		6015.50	5997.30
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

For BUDHIA & Co.
Firm Registration No: 320163E
Chartered Accountants

M. K. BUDHIA
Proprietor
Membership No.: 055197

Date: May 29, 2014
Place: Kolkata

For and on behalf of Board of Directors
Kirti Lakhota - Managing Director

Sidharth Lakhota - Director

P.N. Roy Choudhary - Company Secretary

LCC INFOTECH LTD. AND ITS SUBSIDIARY
P-16, CIT Road, Kolkata - 700014

Statement of Profit and Loss for the year ended 31st March, 2014

Particulars	Notes	2013-14 (Rs. in Lakhs)	2012-13 (Rs. in Lakhs)
I. Revenue from operations	17	1,005.13	905.99
II. Other income	18	1.78	47.89
III. Total Revenue (I +II)		1,006.91	953.88
IV. Expenses:			
Development, production and execution expenses	19	850.67	797.90
Changes in inventories of Stock-in-Trade	20	(4.25)	87.91
Employee benefits expense	21	51.80	48.94
Other expenses	22	109.61	88.47
Finance Cost	23	1.79	1.27
Depreciation expenses	24	11.83	11.13
Total Expenses		1021.45	1035.62
V. Profit / (Loss) before tax (III - IV)		(14.54)	(81.74)
VI. Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
VII. Profit/(Loss) for the year before minority interest		(14.54)	(81.74)
VIII. Minority Interest		-	-
IX. Profit/(Loss) for the year		(14.54)	(81.74)
X. Earning per equity share:			
Basic and Diluted (in Rs.)	25	(0.01)	(0.06)
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

For BUDHIA & Co.
Firm Registration No: 320163E
Chartered Accountants

M. K. BUDHIA
Proprietor
Membership No.: 055197

Date: May 29, 2014
Place: Kolkata

For and on behalf of Board of Directors

Kirti Lakhota - **Managing Director**

Sidharth Lakhota - **Director**

P.N. Roy Choudhary - **Company Secretary**

LCC INFOTECH LTD. AND ITS SUBSIDIARY
P-16, CIT Road, Kolkata - 700014

Cash Flow Statement for the year ended 31st March, 2014

	2013-14	2012-13
	(Rs. in Lakhs)	(Rs. in Lakhs)
A : Cash From Operating Activities		
Net Profit / (Loss) before Tax	(14.54)	(81.74)
Adjustment for :		
Depreciation	11.83	11.13
Dividend Received	-	-
Liabilities no longer required written back	-	(37.14)
Bad Debts	39.18	40.94
Interest (Net)	1.79	1.27
Operating Cash Flow before Working Capital Change	38.26	(65.54)
Adjustment for :		
(Increase) / Decrease in Trade Receivables	(90.05)	(18.63)
(Increase) / Decrease in Inventories	(4.25)	84.11
Increase / (Decrease) in Trade Payables	14.15	(2.77)
(Increase) / Decrease in Loans and Advances	25.79	(4.44)
(Increase) / Decrease in Other Current Assets	2.91	-
Increase / (Decrease) in Other Current Liabilities	10.43	12.23
Cash (used in)/generated from operations	(2.76)	4.96
Income Tax paid	-	-
Net Cash From Operating activities (A)	(2.76)	4.96
B :Cash Flow from Investing Activities :		
Purchase of Fixed Asset	(15.05)	(1.01)
Sale of Investments	8.00	-
Purchase of Investment	(2.77)	-
Sale of Investment	17.64	-
Investment in Fixed Deposits	(17.02)	(1.00)
Dividend Received	-	-
Net Cash Flow from Investing Activities (B)	(9.20)	(2.01)
C :Cash flow from Financing Activities		
Proceeds from Borrowings (net)	8.17	(0.44)
Interest Paid	(1.79)	(1.27)
Net cash from Financing Activities (C)	6.38	(1.71)
Net Decrease/Increase in Cash and Cash -Equivalents (A+B +C)	(5.58)	1.24
Cash and cash equivalent - Opening balance	17.00	15.76
Cash and cash equivalent - Closing balance*	11.42	17.00

2013-2014

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	0.43	0.52
Balances with scheduled banks on Current Accounts	10.99	16.48
	<hr/>	<hr/>
	11.42	17.00

As per our attached report of even date

For and on behalf of the Board of Directors

For BUDHIA & Co.
Firm Registration No: 320163E
Chartered Accountants

Kirti Lakhotia - **Managing Director**

M. K. BUDHIA
Proprietor
Membership No.: 055197

Sidharth Lakhotia - **Director**

Date: May 29, 2014
Place: Kolkata

P.N. Roy Choudhury - **Company Secretary**

Details of Subsidiary Companies for the year ended 31.03.2014

		Rs. In Lacs
Sl. No.	Name of the Subsidiary Company	eLCC Info.Com Limited
1	Share Capital	184.20
2	Reserves & Surplus	(34.35)
3	Total Assets	149.86
4	Total Liabilities	0.01
5	Investment (excluding investment in subsidiaries)	60.35
6	Turnover and Other Income	-
7	Profit/(Loss) before Taxation	(0.05)
8	Provision before Taxation	-
9	Profit/(Loss) after Taxation	(0.05)
10	Proposed Dividend	-

For BUDHIA & Co.
Firm Registration No: 320163E
Chartered Accountants

For and on behalf of Board of Directors

Kirti Lakhotia - **Managing Director**

M. K. BUDHIA
Proprietor
Membership No.: 055197

Sidharth Lakhotia - **Director**

Date: May 29, 2014
Place: Kolkata

P. N. Roy Choudhary - **Company Secretary**

LCC INFOTECH LTD. & ITS SUBSIDIARY**Consolidated Notes to the financial statements as at and for the year ended 31st March, 2014****1. Basis of Consolidation:**

The Consolidated Financial Statements which relate to LCC Infotech Limited (the Company) and its subsidiary have been prepared on the following basis:

- a) The financial Statements of the Company and its subsidiaries have been consolidated in terms of Accounting Standard - 21, "Consolidated Financial Statements" notified by the Companies Accounting Standard Rules, 2006, on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenditure after fully eliminating intra group balances, intra group transactions and any unrealized profit/loss included therein.
- b) The excess/shortfall of cost to the Company of its investment over equity in the subsidiary companies as on the date of investment is recognized in the financial statements as goodwill / capital reserve as the case may be. c) The consolidated financial statements have been prepared using uniform accounting policies, for like transactions and are presented to the extent possible, in the same manner as the Company's separate financial statements.
- d) The Subsidiary Company considered in the financial statements are as under:

		% of Voting Power/ Ownership interest
Name	Country of Incorporation	As at 31.03.2014
eLCC Info.com Ltd	India	99.9864

1.1 Summary of Significant Accounting Policies**i. Basis of preparation**

The financial statements have been prepared to comply in all material aspects with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis.

ii. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. 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.

iii. 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.

iv. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

v. **Impairment of Assets:**

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price and 'Value in use' of the assets. The estimated future cash flows considered for determining the value in use, are discounted to their present value at the weighted average cost of capital.

vi. **Depreciation**

- ~ "Depreciation on fixed assets is provided on straight line method at the rates specified in schedule XIV to the Companies Act, 1956.
- ~ "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.

vii. **Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as Current Investments. All other Investments are classified as Long term Investments. Current Investments are stated at lower of cost and market rate on an individual investment basis. Long term investments are considered "at cost" on individual investment basis, unless there is a decline other than temporary in the value, in which case adequate provision is made against such diminution in the value of investments.

viii. **Taxation**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book and tax profit for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. If the Company has carry forward unabsorbed depreciation and tax losses, deferred tax asset is recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient taxable income will be available in future against which such deferred tax asset can be realised.

The carrying amount of deferred tax asset is reviewed at each Balance Sheet date. The company writes down the carrying amount of a Deferred Tax Asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

At each Balance Sheet date, the Company recognizes the unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax asset can be realized.

ix. **Inventory**

Inventory is valued at lower of cost and net realisable value.

x. **Cash and Cash equivalents**

Cash and cash equivalents in the cash flow statement comprise of cash at bank and Cash/Cheque in hand and short-term investments with an original maturity of three months or less.

x. **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.

xii. **Provisions**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions made in terms of Accounting Standard 29 are not discounted to its present value and are determined based on management estimate required to settle the obligation, at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

xiii. **Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

LCC INFOTECH LTD. AND ITS SUBSIDIARY

P-16, CIT Road, Kolkata - 700014

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2014

	As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)
2. Share capital		
Authorised		
25,50,00,000 Equity Shares of Rs.2/- each	<u>5100.00</u>	<u>5100.00</u>
Issued, Subscribed and Paid up		
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, 2014		As at 31st March, 2013	
	Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs
At the beginning of the year	12,65,93,350	2,531.87	12,65,93,350	2,531.87
Issued during the year	-	-	-	-
Outstanding at the end of the Year	<u>12,65,93,350</u>	<u>2,531.87</u>	<u>12,65,93,350</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 shareholder (Equity shares of Rs. 2 each full paid up)	As at 31.03.2014		As at 31.03.2013	
	No. of shares	% of holding	No. of shares	% of holding
Kirti Lakhotia	2,50,83,990	19.81	2,50,83,990	19.81
Pratik Lakhotia	1,12,13,205	8.86	11,213,205	8.86
Prashant Lakhotia	1,08,94,142	8.61	10,894,142	8.61
Sidharth Lakhotia	1,08,59,674	8.58	10,859,674	8.58

3. Reserves and surplus

	As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)
Reserve fund		
As per last Account	0.70	0.70
Securities premium account		
As per last Account	4,005.95	4,005.95
Surplus(deficit) in the statement of profit and loss		
As per Last Account	(615.56)	(533.82)
Add: Profit / (Loss) for the year transferred from the Statement of Profit and Loss	(14.54)	(81.74)
	<u>(630.10)</u>	<u>(615.56)</u>
	<u>3,376.55</u>	<u>3,391.09</u>

4. Long-term borrowings (Secured)	Non-Current portion		Current Maturities	
	As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)	As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)
Term Loans	4.92	2.89	6.41	3.59
	<u>4.92</u>	<u>2.89</u>	<u>6.41</u>	<u>3.59</u>
Amount disclosed under the head "Other current Liabilities" (note- 8)			(6.41)	(3.59)
Net amount	<u>4.92</u>	<u>2.89</u>	<u>-</u>	<u>-</u>
5. Long term provisions				
Provision for Bad Debt			-	-
Provision for Inventory - Software			-	-
			<u>-</u>	<u>-</u>
6. Short-term borrowings (Unsecured)				
Interest free loans and advances from related parties repayable on demand			9.29	3.15
			<u>9.29</u>	<u>3.15</u>
7. Trade Payables				
Due to Micro and Small Enterprises *			-	-
Due to Others			34.82	20.67
			<u>34.82</u>	<u>20.67</u>
8. Other Current Liabilities				
Other liabilities				
Current maturities of long-term borrowings (note -4)			6.41	3.59
Statutory dues payable			1.21	0.96
Others payable			50.41	43.05
			<u>58.03</u>	<u>47.60</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.

LCC INFOTECH LIMITED AND ITS SUBSIDIARY
P-16, CIT Road, Kolkata - 700014

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2014

9. FIXED ASSETS :

(Rs. in Lakhs)						
Tangible Assets						
Particulars	Building	Plant & Machinery	Computers	Vehicles	Furniture and Fixtures	Total
Gross Block						
At April 1, 2012	300.49	14.40	813.28	41.06	311.70	1,480.93
Additions	-	-	1.01	-	-	1.01
Disposals	-	-	-	-	-	-
At March 31, 2013	300.49	14.40	814.29	41.06	311.70	1,481.94
Additions	-	1.73	-	13.32	-	15.05
Disposals	-	-	-	8.00	-	8.00
At March 31, 2014	300.49	16.13	814.29	46.38	311.70	1,488.99
Depreciation						
At April 1, 2012	73.86	9.23	805.35	28.03	311.53	1,228.00
Charge For the Year	4.90	0.68	1.64	3.90	0.01	11.13
Disposals	-	-	-	-	-	-
At March 31, 2013	78.76	9.91	806.99	31.93	311.54	1,239.13
Charge For the Year	4.90	0.70	1.65	4.57	0.01	11.83
Disposals	-	-	-	-	-	-
At March 31, 2014	83.66	10.61	808.64	36.50	311.55	1,250.96
Net Block						
At March 31, 2013	221.73	4.49	7.30	9.13	0.16	242.81
At March 31, 2014	216.83	5.52	5.65	9.88	0.15	238.03

LCC INFOTECH LTD. AND ITS SUBSIDIARY
P-16, CIT Road, Kolkata - 700014

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2014

			As at 31.03.2014 (Rs. in Lakhs)	As at 31.03.2013 (Rs. in Lakhs)
10. Non-current investments				
Non-Trade Investments (Valued at Cost)	No. of shares	Face Value per share Rs.		
Investment in Quoted equity shares (fully paid up)				
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	31.82
R. S. Software Limited	1500	10	8.23	8.23
Tata Steel Limited	7500	10	6.84	6.84
Ranbaxy Laboratories Limited	3000	5	13.50	13.50
Videocon Industries Limited	-	-	-	0.23
MSPL	3447	10	2.28	-
HINDALCO	200	1	0.49	-
			<u>72.94</u>	<u>87.81</u>
Investment in Un-Quoted equity shares (fully paid up)				
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	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	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
Carried forward			<u>861.85</u>	<u>861.85</u>

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

Brought Over			861.85	861.85
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
			<u>1761.82</u>	<u>1761.82</u>
Grand Total			<u>1,834.76</u>	<u>1,849.63</u>

Aggregate Value of Investments

Quoted	72.94	87.81
Unquoted	1,761.82	1,761.82
Market Value of Quoted Investment	46.10	41.60

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.

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

Loans to Bodies Corporate	2,024.94	2,024.86
Loans to Others	2.00	23.42
Security Deposits	24.37	15.66
Other Receivables	72.13	78.96
	<u>2,123.44</u>	<u>2,142.90</u>

12. Inventories		
(Valued at lower of cost and net realisable value)		
Software	-	-
Education and Training Materials	12.53	8.28
	12.53	8.28
13. Trade Receivables		
(Unsecured, Considered good)		
Outstanding for a period exceeding six months from the date they are due for payment	1527.65	1492.11
Other Receivables	174.28	158.95
	1,701.93	1,651.06
14. Cash and Bank Balances		
(i) Cash and Cash Equivalents		
Cash on hand	0.43	0.52
Balances with Scheduled Banks On Current Accounts	10.99	16.48
(ii) Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	18.02	1.00
	29.44	18.00
15. Short Term Loans and Advances		
(Unsecured, Considered good)		
Deposit with Government Authorities	75.37	77.63
Advances recoverable in cash or in kind or for value to be received or pending adjustments	-	4.08
	75.37	81.71
16. Other Current Assets		
Interest Accrued on Loans and Deposits	-	2.91
	-	2.91

17. Revenue from Operations		
Revenue from Operations	1,005.13	905.99
	1,005.13	905.99
18. Other Income		
Other Income	1.78	47.89
	1.78	47.89
19. Development and Execution expenses		
Execution Expenses	850.67	797.90
	850.67	797.90
20. Changes in inventories of Stock-in-Trade		
Inventories at the beginning of the year		
Stock-in-Trade	8.28	96.19
Inventories at the end of the year		
Stock-in-Trade	12.53	8.28
	(4.25)	87.91
21. Employee benefits expense		
Salar	51.14	48.32
Contribution to Provident Fund	0.04	0.04
Commission & Incentive	0.62	0.58
	51.80	48.94
22. Other Expenses		
Advertisement	0.61	3.12
Business Promotion	7.22	1.43
Travelling and Conveyance	4.13	4.14
Audit Fees	0.56	0.41
Electricity	5.60	5.54
Legal and Professional Expenses	2.40	3.86
Miscellaneous Expenses	0.17	1.29
Rates and Taxes	0.71	3.33
Staff Welfare Expenses	2.60	1.43
Rent	0.50	0.51
Repairs & Maintenance	10.82	7.33
Communication	3.96	3.29
Books & Periodical	-	0.02
Postage & Telegram	0.61	0.45
Printing & Stationery	5.26	5.58
Carriage Outward	0.06	0.06
Professional Fees	1.43	2.14
Listing & Custodian Fees	2.39	2.41
Bank Charges	0.46	0.08
Bad Debt	39.18	40.94
General Expenses	0.42	1.11
Loss on Sale of Fixed Assets	4.18	-
Loss on Sale of Share	16.34	-
	109.61	88.47
23. Finance Cost		
Interest	1.79	1.27
	1.79	1.27
24. Depreciation Expenses		
Depreciation of Tangible Assets	11.83	11.13
	11.83	11.13

25. Earning Per Share

Basis for calculation of Basic and Diluted Earnings Per Share is as under:

Profit / (Loss) after tax (Rs. in Lakhs)	(14.54)	(81.74)
Weighted Average Number of Equity Shares (Nos)	126593350	126593350
Nominal Value of each Equity Share (Rs.)	2	2
Basic and Diluted Earnings Per Share (Rs.)	(0.01)	(0.06)

26. 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 under Accounting Standard 17 "Segment Reporting" is required.

27. In terms of Accounting Standard 18, notified by the Companies Accounting Standard Rules, 2006, the related party disclosure is given below: -

(a) Name of the related parties & description of relationship**Enterprises owned or significantly influenced by key management personnel or their relatives**

Advertiser's Advertising Agency Limited

Key Managerial Personnel

Mrs. Kirti Lakhota (Managing Director)

Mr. Sidharth Lakhota (Director)

Mr. Pratik Lakhota (Director)

(b) Details of Related Party Transaction

eLCC Info.Com Limited	(Amount in Rs. Lakhs)
	89.51

	89.51

28. Deferred Tax Asset has not been recognized in these accounts in view of the Accounting Policy specified in Note No.1 (viii)

29. Additional information pursuant to the provisions of Part-II of Schedule-VI to the Companies Act, 1956.

(Value in Rs. Lakhs)

	Opening Balance		Production/Purchase		Stock Released		Closing Stock	
	Nos	Value	Nos	Value	Nos	Value	Nos	Value
1. Books	3689	8.28	10849	24.35	8956	20.10	5582	12.53

31. Previous Year's figures has been regrouped / rearranged wherever necessary.
As per our report of even date

For BUDHIA & CO.
Firm Registration No.: 320163E
Chartered Accountants

M. K. BUDHIA
Proprietor
Membership No.: 055197

Date: May 29, 2014

For and on behalf of the Board of Directors

Kirti Lakhota - **Managing Director**

Sidharth Lakhota - **Director**

P.N. Roy Choudhary - **Company Secretary**

NOTES

LCC[®] Infotech Limited

[An ISO 9001:2008 Company]

Registered Office: P-16, C.I.T. Road, Kolkata- 700014, West Bengal
CIN: L72200WB1985PLC073196, Website: www.lccinfotech.co.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 **Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata- 700017** on Wednesday, the 24th September, 2014 at 11.00 A.M.

Name of the Shareholder
(In Capital Letters)

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.

LCC[®] Infotech Limited

[An ISO 9001:2008 Company]

Registered Office: P-16, C.I.T. Road, Kolkata- 700014, West Bengal
CIN: L72200WB1985PLC073196, Website: www.lccinfotech.co.in

PROXY FORM

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

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

- Name :
Address :
E-mail ID :
Signature: _____, or failing him;
- Name :
Address :
E-mail ID :
Signature: _____, or failing him;
- 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 28th Annual General Meeting of the company, to be held on Wednesday, the 24th September, 2014 at 11.00 A.M. at the **Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata- 700017** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
Ordinary Business	
1	Adoption of Annual Financial Statements for the year ended March 31, 2014
2	Re-appointment of Mr. Pratik Lakhota, who retires by rotation
3	Re-appointment of M/s. Budhia & Co., Chartered Accountants, Statutory Auditors of the Company
Special Business	
4	Appointment of Sri Kamaljit Singh as an Independent Director for a term of Five years
5	Appointment of Sri Praveen Jain as an Independent Director for a term of Five years
6	Appointment of Sri G.K. Gupta as an Independent Director for a term of Five years
7	Special Resolution U/S 180(1)(c) of Companies Act 2013 for borrowing money upto Rs. 100 crores.
8	Special Resolution U/S 180(1)(a) of Companies Act 2013 for creation of charges/Mortgage on the properties of the Company to secure the borrowing upto Rs. 100 crores.

Signed this day of, 2014

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.

Book Post

To


If undelivered please return to:
M/s S. K. Infosolution Pvt. Ltd.
34/1A, Sudhir Chatterjee Street
Kolkata 700 006
Phone: 033-2219 6797
E-mail: skcdilip@gmail.com

FORM A

Format of covering letter of the annual audit report to be filed with the
Stock exchanges

Name of the Company	:	LCC Infotech Limited
Annual financial statements for the year ended	:	31 st March 2014
Type of Audit observation	:	Un-Qualified
Frequency of observation	:	Not Applicable

For Budhia & Co.
Firm Regd. No: 320163E
Chartered Accountant


M.K. Budhia

Proprietor

Membership No.: 055197

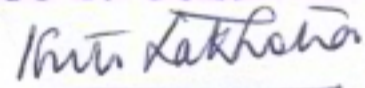


Date: 29.05.2014

Place: Kolkata

For LCC Infotech Limited

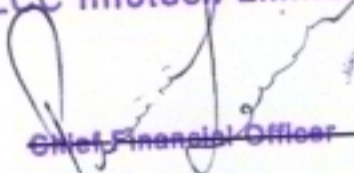
LCC INFOTECH LIMITED



Managing Director

Kirti Lakhota

Chairman & MD
LCC Infotech Limited



Chief Financial Officer

Pratik Lakhota

CFO

For LCC INFO TECH LTD.



Chairman Audit Committee
G.K. Gupta

Chairman

Audit Committee