

### **BOARD OF DIRECTORS**

**Mrs. Kirti Lakhotia**

*Managing Director*

**Mr. Sidharth Lakhotia**

*Director & Chief Executive Officer*

**Mr. Pratik Lakhotia**

*Director & CFO*

**Mr. Praveen Jain**

*Independent Director*

**Mr. G K Gupta**

*Independent Director*

**Mr. Kamaljit Singh**

*Independent Director*

### **COMPANY SECRETARY &**

### **COMPLIANCE OFFICER**

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

Mail: investor.info@lccinfotech.co.in

### **AUDIT COMMITTEE**

**Mr. G K Gupta**

*Chairman*

**Mr. Praveen Jain**

*Member*

**Mr. Kamaljit Singh**

*Member*

### **NOMINATION & REMUNERATION COMMITTEE**

**Mr. G K Gupta**

*Chairman*

**Mr. Praveen Jain**

*Member*

**Mr. Kamaljit Singh**

*Member*

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

**Mr. G K Gupta**

*Chairman*

**Mr. Sidharth Lakhotia**

*Member*

**Mr. Praveen Jain**

*Member*

### **STATUTORY AUDITOR**

**M/s ANIL MALANI & ASSOCIATES**

Chartered Accountant

Malani Niwas

80, S. N. Chatterjee Road

Kolkata- 700034

### **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.in>

E-mail: corporate@lccinfotech.co.in

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**NOTICE**

**NOTICE** is hereby given that the 32nd Annual General Meeting of the Members of LCC INFOTECH LIMITED (CIN L72200WB1985PLC073196) will be held on Saturday, 29<sup>th</sup> September 2018 at "Bharatiya Bhasha Parisad" 36A, Shakespeare Sarani, Kolkata-700017 at 11:00 A.M. to transact the following Business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited financial statements (Standalone and Consolidated) of the Company for the year ended 31st March, 2018 together with Directors' Report and Auditors' Report thereon.
2. To appoint a director in place of Shri Pratik Lakhota (DIN: 00057015), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for reappointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution

**"RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. Anil Malani & Associates Chartered Accountants, (Firm Registration No. 329096E), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next Annual General Meeting of the Company to be held in the year 2019."

29th May 2018

REGD. OFFICE:  
P-16, C.I.T. ROAD  
KOLKATA-700014  
CIN: L72200WB1985PLC073196  
Phone : 033-40033636/37  
Fax : 033-24852932  
E-mail : corporate@lccinfotech.co.in  
Website : www.lccinfotech.in

By Order of the Board  
For LCC INFOTECH LIMITED

Sd/-   
P.N. Roychoudhury  
Company Secretary  
M. No. 2525

**Note:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF A MAXIMUM OF 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY, PROVIDED THAT THE PERSON DOES NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
2. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting (on or before 27<sup>th</sup> September 2018 10.30 a.m.. IST). A proxy form for the AGM is enclosed.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.
4. Pursuant to section 91 of the Companies Act 2013 the Register of Members and Share Transfer Registers of the Company will remain closed from **22nd September 2018 to 29th September 2018 (both days inclusive)**.
5. Members / proxies / authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act'), will be available for inspection by the members at the at registered office of the company
7. 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.
8. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Members holding the equity shares under multiple folios in same names are requested to consolidate their holdings into one folio. The shareholders holding shares in physical form are once again advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded in the Stock Exchanges.
10. Pursuant to the provisions of the Companies Act, 2013 read with the rules framed there under, the Company may send Notice of General Meeting, Directors' Report, Auditors' Report, Audited Financial Statements and other documents through electronic mode. We request our members to support environmental protection initiative please updates your email addresses with your depository participants to receive any communications electronically.
11. Members are requested to address all correspondence, including on dividends if any , to the Registrar and Share Transfer Agents, M/s. S.k.Infosolution private Limited, 34/a, Sudhir Chatterjee Street, Kolkata-700013, Phone: 033-22196797, Email: [skcdilip@gmail.com](mailto:skcdilip@gmail.com).
12. Relevant documents referred to in the accompanying notice including Annual Report for the financial year 2017-18 are open for inspection by members at the registered office of the company on all working days of the Company (Monday to Friday) between 11:00 a.m. and 1:00 p.m. up to the date of AGM.
13. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.
14. The details of directors who are proposed to be reappointed/newly appointed are given in Corporate Governance Report forming part of this Annual Report..
15. 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.
16. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories,

unless any member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

17. Complete particulars of the venue of the Meeting including route map and prominent land mark for easy location is enclosed for the convenience of the members. The same has also been hosted at the website of the Company at [www.lccinfotech.co.in](http://www.lccinfotech.co.in)

18. Voting Through Electronic Means

- I. In compliance to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI(Listing Obligation and Disclosure Requirements) Regulation 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

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

- (i) The remote e-voting period commences on 25th September, 2018 (9:00 am) and ends on 28th September, 2018 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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

Bank Account Number	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.
DOB	* Please Enter the DOB or Bank Account Number in order to Login. * If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction ( iv ).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. LCC Infotech Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
- ~ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - ~ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ~ After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - ~ The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ~ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
19. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 28<sup>th</sup> September 2018, upto 5:00 pm without which the vote shall not be treated as valid.
20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> September 2018.

The shareholders shall have one vote per equity share held by them as on the cut-off date of 22nd September 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September 2018, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.

Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 22nd September 2018, are requested to send the written / email communication to the Company at [corporate@lccinfotech.co.in](mailto:corporate@lccinfotech.co.in) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

Mr. Atul Kumar Labh , Practicing Company Secretary, CP No- 3238 has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 48 hrs. of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website- [www.lccinfotech.co.in](http://www.lccinfotech.co.in) and on the website of CDSL. The same will be communicated to the stock exchange where the shares of the company are listed.

**29th May 2018**

By Order of the Board  
For LCC INFOTECH LIMITED

Sd/-



P. N. Roychoudhury  
Company Secretary  
M. No. 2525

REGD. OFFICE:  
P-16, C.I.T. ROAD  
KOLKATA-700014  
CIN : L72200WB1985PLC073196  
Phone : 033-40033636/37  
Fax : 033-24852932  
E-mail : [corporate@lccinfotech.co.in](mailto:corporate@lccinfotech.co.in)  
Website: [www.lccinfotech.in](http://www.lccinfotech.in)

**Additional information on director recommended for appointment / reappointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Pratik Lakhotia**

Mr. Pratik Lakhotia is WTD and CFO of the company. He is member on Board of Director of Company since 1998.

Mr. Pratik Lakhotia is Management graduate from USA. He is having more than 9 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 and also associated in product/service development of company

Mr. Pratik Lakhotia has over 9 years of industry experience.

Mr. Pratik Lakhotia Management graduate from USA

**Nature of expertise in specific functional areas**

Business Management.

**Disclosure of inter-se relationships between directors and Key Managerial Personnel**

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Pratik Lakhotia in his personal capacity and Mr. Sidharth Lakhotia and Mrs. Kirti Lakhotia being the relatives of Mr. Pratik Lakhotia is interested or deemed to be interested, financially or otherwise, in the proposed resolution

**Listed companies (other than LCC Infotech Limited) in which Mr. Pratik Lakhotia holds directorship and committee membership:**

*Directorship* : Nil

*Chairperson / Membership of Board committees* : Nil

*Shareholding in the Company* : **11213205**

Yours Directors commend the resolution for your approval.

29th May 2018

By Order of the Board  
For LCC INFOTECH LIMITED

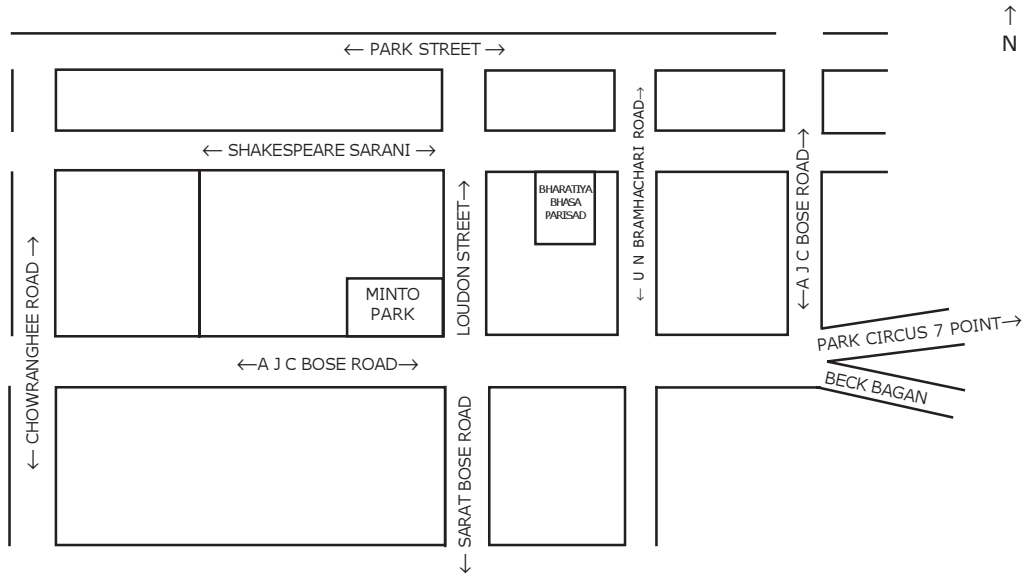
Sd/- 

P.N.Roychoudhury  
Company Secretary  
M. No. 2525

REGD. OFFICE:  
P-16,C.I.T. ROAD  
KOLKATA-700014  
CIN : L72200WB1985PLC073196  
Phone : 033-40033636/37  
Fax : 033-24852932  
E-mail : corporate@lccinfotech.co.in  
Website : www.lccinfotech.in



### Route Map of Venue of Meeting



**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors present the Thirty First Annual Report together with the Audited Accounts of your Company for the year ended 31st March, 2018

**1. FINANCIAL RESULTS**

The performance of your Company for the financial year ended March 31, 2018 is summarized below:

	Amount in Lakhs (Rs.)	
	2017-18	2016-17
Profit/(Loss) before depreciation and Tax Expenses (A)	8.09	2.65
Less- Depreciation and amortization Expenses (B)	10.85	11.16
Profit/(Loss) before Tax (A-B)	(2.76)	(8.51)
Less-Tax Expenses for the year (C)	-	-
Less- Deferred tax expenses for the year (D)	-	-
Profit/(Loss) after Taxation (A-B)-(C)-(D) (I)	(2.76)	(8.51)
Less-Transfer to reserve (E)	-	-
Add-Amount Brought Forward (II)	(628.81)	(620.30)
Total (I-II)	(631.57)	(628.81)
Less- Deferred Tax (F)	-	-
Balance carried forward to Balance Sheet (I-II)-(F)	(631.57)	(628.81)

**2. DIVIDEND:**

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

**3. SHARE CAPITAL**

The paid up Equity Share Capital was Rs.2531.87 lakh at the end of financial year on 31.03.2018. The company has not issued fresh shares or any convertible instruments during the year under review.

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

We at LCC strive to pass on the same commitment towards excellence to our concerned, and this value system and change in perception becomes a life long asset for them. Every concerned who associate with LCC becomes a part of our every growing family. A lot has changed ever since and we as a company have learnt, grown and evolved with time, while maintaining our commitment towards quality services with the involvement of skill training from being an add-on tool to becoming a key-determining factor for employment and growth, our courses and training methodology has also undergone major changes keeping this in mind.

**5. MANAGEMENT DISCUSSION AND ANALYSIS**

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

**6. CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company as its not falling under category described under section 135 of Companies Act 2013.

**7. BUSINESS RISK MANAGEMENT**

Your Company has adequate risk management procedures, which are based upon business environment, operational controls and compliance procedures. The major risks are assessed through a systemic procedure of risk identification and classification. Risks are prioritized according to

significance and likelihood. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting.

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

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

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

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

#### **10. SUBSIDIARY COMPANY**

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

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

##### **Key Managerial Personnel**

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

- a) Mrs. Kirti Lakhotia, Managing Director
- b) Mr. Sidharth Lakhotia WTD & CEO
- c) Mr. Pratik Lakhotia, Director & Chief Financial Officer (CFO)
- d) Mr. P. N. Rouchoudhury, Company Secretary

#### **12. MEETING**

The Board of Director of your company met 5 times during the year to deliberate the various matters. The meetings were held on 29.05.2017, 14.08.2017, 14.12.2017, 13.02.2018 and 15.02.2018. Further details on the Board of directors are provided in the Corporate Governance Report forming part of this Report.

#### **13. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

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

#### **14. BOARD EVALUATION**

Pursuant to the provisions of the Act and the Listing Regulations, the Directors have carried out the annual performance evaluation of the Board, Independent Directors, Non-executive Directors, Executive Directors, Committees and the Chairman of the company. The evaluation framework for assessing the performance of Directors of your Company comprises of contributions at the meetings, strategic perspective or inputs regarding the growth and performance of your Company, among others.

#### **15. REMUNERATION POLICY**

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

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

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

#### **17. AUDIT COMMITTEE**

The committee comprise of Three directors all being independent Directors. The details are as under:

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

#### **18. NOMINATION AND REMUNERATION COMMITTEE**

The committee consists of three directors all being independent directors. The details are as under:

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

#### **19. INDEPENDENT DIRECTORS**

Independent Directors of your Company's Board have submitted declarations of independence to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and SEBI (LODR) regulations 2015. A meeting of the Independent Directors was held on 29.05.2017 interalia, to discuss evaluation of the performance of Non- Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the Views of the Executive and Non-Executive Directors and the evaluation of the quality, content and timelines of flow of Information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties

#### **20. DIRECTORS' RESPONSIBILITY STATEMENT**

The audited accounts for the year under review are in conformity with the requirements of the Act and the Accounting Standards.

Your Directors confirm that:

- a) in the preparation of the annual financial statements for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) the accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for the year ended on that date;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Annual Accounts of your Company have been prepared on a going concern basis;
- e) your Company has laid down internal financial controls and that such internal financial controls are adequate and were operating effectively
- f) your Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

#### **21. RELATED PARTY TRANSACTIONS**

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

#### **22. STATUTORY AUDITORS**

M/s. Anil Malani & Associates, Chartered Accountants (Firm Registration No. 329096E), were appointed as a Statutory Auditors of the Company at the last Annual General Meeting of the Company held on 29.12.2017 subject to ratification of their re-appointment at every Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of the Companies Act, 2013. The auditor report does not contain any observation.

**23. SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Miss Richa Shukla, Practicing Company Secretaries with CP No. 15080, having place of business at 844/1 R.N.Tagore Road, Kolkata-700077 as Secretarial Auditors of the Company to undertake the secretarial audit of the company for the financial Year 2017-18. The Secretarial Audit Report is annexed herewith as '**Annexure -I**'. The auditor report does not contain any observation

**24. INTERNAL AUDITORS**

Mr. Rohit Agrwal M.No. 305608 –Partner "P.K.Jaiswal & Co- Chartered Accountant Firm Reg No-326643E ,Chartered Accountants performs the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time.

**25. CORPORATE GOVERNANCE**

Your company is committed to maintain good corporate governance practices and adhere to the Corporate Governance requirements set out by the Securities and Exchange Board of India (SEBI). The report on Corporate Governance as stipulated under the Listing Regulations forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance as Annexure -VI.

**26. EXTRACT OF ANNUAL RETURN**

In terms of the provisions of Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return of your Company for the financial year ended 31st March, 2018 is given in **Annexure II** to this report.

**27. LOANS, GUARANTEES AND INVESTMENTS**

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

**28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

**29. DISCLOSURE ON MANAGERIAL REMUNERATION & PARTICULARS OF EMPLOYEES**

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

**30. CONSOLIDATED FINANCIAL STATEMENTS**

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

**31. OTHER DISCLOSURES**

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

**32. CAUTIONARY STATEMENT**

Statements in the Directors' Report and the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results, performance or achievements may differ materially from those expressed in the statement. Important factors that could influence the Company's operations high competition in IT industries relating to software training and development

### 33. ACKNOWLEDGEMENT

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

For and on behalf of board

Place: Kolkata

Date: 29th May 2018

s/d 

Kirti Lakhotia

Managing Dir.

DIN 00057357

s/d 

Sidharth Lakhotia

WTD

DIN 00057511

### Management Discussions and Analysis: 2017-18

#### Industry Structure and Analysis:

During the current year of 2017-18 the Indian economy grew at a healthy pace of 6.7% while witnessing an incredible 7.4% GDP growth during the last quarter. As per the International Monetary Fund, India is pegged to grow at 7.8% in the year 2018-19. Though 2017-18 was an overall promising year, there were some short-term disruptions due to transitions in domestic regulatory framework as well as economic challenges on the global front. This resulted in temporary domestic uncertainty thereby resulting in reduction in hiring by corporate India.

#### Risks, Concerns and challenges:

As the need for skilling India continues to be on the rise, the last year has seen the emergence of a lot of new players entering the skilling domain. Even though this promotes healthy competition within the industry, there is also a risk of non-performance by these newer entrances. In order to tackle this, the government has been upgrading the compliance and monitoring systems to ensure quality of work. Even this is beneficial from a macro perspective; the increase in compliance and regulatory framework does pose a challenge during the transition period. However as we are already adopting global practices, this transition and its impact shall be only temporary.

#### Outlook & Opportunity:

With introduction of new skill development schemes and programs by various state and central government departments, the scope of growth in this domain continues to be on the rise. We are in working on partnering the government for various schemes and projects that will add significant revenue and growth to our company.

We have been expanding in the semi-rural areas of the country to cater to the training demands of the new emerging youth. As the need to satisfy the demand at a localized level is still very high, the need to create local infrastructure in on the rise. We are working on expanding our training center network along with our bouquets of courses.

#### Segment / Product wise Performance:

##### Training & Skill Development:

As the government continues to roll of revised and upgraded skill development programs, our team is constantly working in creating new associations and alliances. The overall skill development sector continues to witness a steady growth and with our rich expereice in this domain, we continue to increase our footprint on the skill development map.

We continue to expand our training network with addition of new facilities across different states, with a strong focus on the semi- urban areas. We have witnessed a tremendous growth in the exposure and demand of the local youth and we are starting to reap the benefit from our business focus in these areas.

**Internal Control Systems:**

As we follow global practices for maintaining a dynamic and integrated online ERP, we are able to better manage our resources and the system allows us to take efficient and timely decisions. Our new MIS system provides us with better and more efficient operational controls.

**Future Prospects:**

As learning and education never go out of style, we are confident that our industry is one that is may face challenges from time to time. However the future is secure as we as a nation realize the importance of making us skilled nation so that we can compete in the global arena. We continue to keep a firm focus on government sponsored skill development projects as well and continue to expand us network to cater to the ever growing rural India.

**Human Resources:**

We believe that upgrading current and acquiring new talent and that's why we keep our HR policy very focused. We constantly work towards maintaining a health and productive environment to facilitate motivation and innovation from our team. We follow leading industry practices for talent identification and acquisition and practices healthy H.R policies to ensure retention and acquisition of talent.

**FORM MR-3**

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

**For the financial year ended 31st March, 2018**

To,  
The Members,  
L C C Infotech Limited  
P- 16, C.I.T. Road P S Entally  
Kolkata - 700014

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent and in the manner reported:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (e) The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations 2015;
  - (vi) Other Laws applicable specifically to the Company: Nil

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) Listing Agreements entered into by the Company with the Stock Exchanges and newly enforced SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

**I report that**, during the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above.

**I further report that**, there were no events/actions in pursuance of:

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;



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

**I further report that,** The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

As per the minutes of the meeting duly recorded and signed by the Chairman the decisions of the Board were unanimous and no dissenting views have been noticed.

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

**I further report that** during the audit period there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc. having a major bearing on the Company's affairs

---

Miss Richa Shukla,  
Practicing Company Secretaries  
CP No. 15080,  
844/1 R.N.Tagore Road,  
Kolkata-700077

Place: Kolkata  
Date: 29th May 2018

**ANNEXURE-II**

FORM NO. MGT 9

**EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration ) Rules, 2014.**I. Registration & Other Details:**

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

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

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

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

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

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

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

Category of Shareholders	No. of Shares at the beginning of the year				No. of Shares held at end of the year			% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares
<b>A. Promoters</b>								
(1) Indian								
a) Individual/HUF	58131011	0	58131011	45.92	58079756	0	58079756	45.98
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-
<b>SUB TOTAL:(A)(1)</b>								
(2) Foreign								
a) NRI-Individuals	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A)(2)</b>								
Total Shareholding of Promoter								
<b>(A)=(A)(1)+(A)(2)</b>	<b>58131011</b>	<b>0</b>	<b>58131011</b>	<b>45.92</b>	<b>58079756</b>	<b>0</b>	<b>58079756</b>	<b>45.98</b>
<b>B. PUBLIC SHAREHOLDING</b>								
(1) Institutions								
a) Mutual Funds	0	2500	2500	0	0	2500	2500	0
b) Banks/FI	1500	0	1500	0	1500	0	1500	0
c) Central govt	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	0	0	0	0	0	74500	74500	0.06
i) Others (specify)	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1):</b>	<b>1500</b>	<b>2500</b>	<b>4000</b>	<b>0</b>	<b>1500</b>	<b>77000</b>	<b>78500</b>	<b>0.06</b>

<b>(2) Non Institutions</b>								
a) Bodies Corporates	14735874	107632	14843506	11.73	10068364	17000	10085364	7.97
i) Indian	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	39274023	1574974	40848997	32.27	46631661	1587356	48219017	38.09
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	11613883	148750	11762583	9.29	9356386	148000	9504386	7.51
c) Others (specify)								
NRI	1003268		1003253	0.8	626327		626327	0.49
<b>SUB TOTAL (B)(2):</b>	<b>66626983</b>	<b>1831356</b>	<b>68458339</b>	<b>54.08</b>	<b>66682738</b>	<b>1752356</b>	<b>68435094</b>	<b>54.06</b>
<b>Total Public Shareholding(B) = (B)(1)+(B)(2)</b>	<b>66628483</b>	<b>1833856</b>	<b>68462339</b>	<b>54.08</b>	<b>66684238</b>	<b>1829356</b>	<b>68513594</b>	<b>54.12</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>124759494</b>	<b>1833856</b>	<b>126593350</b>	<b>100</b>	<b>124763994</b>	<b>1829356</b>	<b>126593350</b>	<b>100</b>

**(ii) Share Holding of Promoters**

Sl No.	Share holders Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% change in share holding during the year	
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares
1.	Kirti lakhotia	25121235	19.84	-	25083990	19.81	- NIL
2.	Sidharth Lakhotia	10849674	8.58	-	10859674	8.58	- NIL
3.	Pratik Lakhotia	11213205	8.86	-	11213205	8.86	- NIL
4.	Prashant Lakhotia	7129947	5.63	-	10894142	8.61	- NIL
5.	Prashant Lakhotia	3765695	2.97	-	-	-	- NIL
6.	Satish Lakhotia	80000	0.06	-	-	-	- NIL
	<b>Total</b>						

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

SI. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	Name of promoters	Kirti Lakhotia	Sidharth Lakhotia	Prashant Lakhotia	
	At the beginning of the year	25083990	10859674	10894142	
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	37245	(10000)	1500	
	At the end of the year	25121235	10849674	10895642	

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

SI. No.	Shareholding at the beginning of the year	Shareholding at the end of the year	
		No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>		
1.	Hanurang Project Pvt. Ltd.	2436815	1.92
2.	Subhas Barik	1625700	1.2841
3.	Ranjan Rajanikant Shah	1555555	1.23
4.	Patton International Limited	584500	0.4617
5.	Amluckie Investment Company Limited	765000	0.6042
6.	Multiplex Capital Ltd.	472984	0.3736
7.	Calcutta Securities Pvt. Ltd.	387125	0.3058
8.	Raj Kumar Baid	336280	0.2656
9.	Bhikhari Thakur	300935	0.2377
10.	Gul Sukhdev Rochlani	585473	0.4624

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

SI. No	Shareholding at the end of the year	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company
1.	<b>Kirti Lakhotia</b> At the beginning of the year Date wise increase/	25083990	19.82

decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	37245	
At the end of the year	25121235	19.82
<b>2. Sidharth Lakhotia</b> At the beginning of the year Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	10859674 (10000)	
At the end of the year	10849674	8.86
<b>3. Pratik Lakhotia</b> At the beginning of the year Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	111213205 None	
At the end of the year	111213205	8.57

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

<b>Indebtedness at the beginning of the financial year</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
i) Principal Amount	2212349	2430675		4643024
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>2212349</b>	<b>2430675</b>		<b>4643024</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	5700000	4460000		
Reduction	659966	1563408		
<b>Net Change</b>	<b>5040034</b>	<b>2896592</b>		<b>7936626</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	7252383	5327267		12579650
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				

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

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

**B. Remuneration to other directors:**

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

2017-2018

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

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

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

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

For and on behalf of board

Sd/-   
Kirti Lakhota  
Managing Director

Place: Kolkata  
Date: 29th May 2018



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

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)**

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

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

1. Sl. No. :	1
2. Name of the subsidiary :	<b>eLCC Info.Com Limited</b>
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period :	Not Applicable
4. Reporting Currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries :	Not Applicable
5. Share Capital :	Rs. 1,84,20,000
6. Reserves & Surplus :	Rs. (34,80,000)
7. Total Assets :	Rs. 1,49,70,000
8. Current Liabilities :	Rs. 22,000
9. Investments :	Rs. 0
10. Turnover :	Rs. 0
11. Profit before taxation	Rs (0.9)
12. Provision for taxation :	Rs. 0
13. Profit after taxation :	Rs (0.9)
14. Proposed Dividend :	NIL
15. % of shareholding :	99.98%

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

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

**For and on behalf of the board**

Sd/-



Kirti Lakhotia  
Miniging Director

Sd/-



Sidharth Lakhotia  
Director

Sd/-



Pratik Lakhotia  
Director & CFO

Sd/-



P N Roy Chowdhury  
Company Secretary

Place: Kolkata

Date: 29th May 2018

**ANNEXURE-IV**

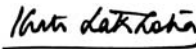
FORM NO. AOC -2

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

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

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

SL. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	Sidharth Lakhotia, - WTD Kirti Lakhotia - MD Prashant Lakhotia - Promoter Group
2	Nature of contracts/arrangements/transaction	Loan & Advance Received
3	Duration of the contracts/arrangements/transaction	Repayable on demand
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Loan from directors /promoters repayble on demand of Rs. 4460000/-
5	Date of approval by the Board	11.08.2015
6	Amount paid as advances, if any	Nil



Kirti Lakhotia  
Managing Director  
DIN:00057357



Sidharth Lakhotia  
Director  
DIN: 00057511

Place: Kolkata  
Date: 29th May 2018

Disclosure Under Section 197(12) Of The Companies Act, 2013 Read With Rule 5 (1) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Amendment Rules, 2016

- i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17.

Name of the Director / CEO CFO / Company Secretary / Manager	Designation	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2017-18	Percentage increase in remuneration during 2017-18
Mrs Kirti Lakhotia	Managing Director	3.1	No % increased in remuneration during in the 2017-18
Mr. Sidharth Lakhotia	WTD & CEO	1.88	No % increased in remuneration during in the 2017-18
Mr. Pratik Lakhotia	WTD & CFO	1.56	No % increased in remuneration during in the 2017-18
Mr. P N Roy Chowdhury	Company Secretary	1.44	No % increased in remuneration during in the 2017-18

- ii) The median remuneration of employees of the Company during the financial year was Rs. 3.84 lacs
- iii) During the financial year there was 7.94% increased in the median remuneration of employee.
- iv) There were 24 permanent employees on the rolls of the Company as on 31st March, 2018.
- v) Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2017-18 was 0% whereas there is no increase in managerial remuneration for the same financial year.
- vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

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

It is hereby affirmed that:

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

Top Ten Employees in terms of Remuneration drawn for F.Y. 2017-18:

## Top Ten Employees in terms of Remuneration for F.Y. 2017-18

Sl No	Name	Designation	Remuneration	Nature Employment	Qualification and Experience	Date Commencement Employment	Age	Last Employment Held	% of equity shares held	Whether relative of any Director / Manager
1	Manish Gupta	Regional Manager Sales	384000/-	Permanent	B.COM 20 Yrs	01/06/1996	49	NA	Nil	No
2	G S Biswas	Sr. Accountant	306000/-	Permanent	CA & MBA Fin Pursuing	17/06/2011	35	NA	Nil	No
3	Asish Kr Maji		325000/-	Permanent	BCA	10/01/2013	35	NA	Nil	No
4	S K Diwvedi	Sec Officer	282000/-	Permanent	MBA Fin & CS Final	10/08/2010	34	NA	Nil	No
5	Bappa Karmakar	Area Manager	252000/-	Permanent	MBA	01/03/2011	36	NA	Nil	No
6	Sumit Roy Chowdhury	Area Manager	228000/-	Permanent	B.COM	27/07/2010	40	NA	Nil	No
7	Paramita Goswami	Accountant	228000/-	Permanent	M.Com	24/05/2006	36	NA	Nil	No
8	Suddhodeb Bose	Area Manager	228000/-	Permanent	B.COM	16/04/2014	41	NA	Nil	No
9	Biplab Dutta	Technical in Charge	228000/-	Permanent	MCA	04/07/2011	51	NA	Nil	No
10	Jayanta Majumder	Area Manager	228000/-	Permanent	B.COM	13/06/2011	41	NA	Nil	No

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

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

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

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

At LCC Infotech Limited, we believe good corporate governance, which results in corporate excellence by practicing and attaining maximum level of transparency, disclosures accountability and equity in all its interaction with its shareholders. Further we believe that effective corporate governance must balance individual interest with corporate goals and operate within accepted norms of proprietary, equity, fair play and sense of justice.

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

**1. BOARD OF DIRECTORS**

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

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

\* Promoters of the company.

# Excludes Directorship in Foreign Companies,

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

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

**Board Meetings held during the year:**

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

Sr. No.	Date	Board Strength	No. of Directors Present
1	29.05.2017	6	6
2	14.08.2017	6	5
3	14.12.2017	6	5
4	13.02.2018	6	5
5	15.02.2018	6	5

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

Name of Director	No. of Board Meetings		Attended Last AGM
	Held	Attended	
Mrs. Kirti Lakhotia* (MD)			No
Mr. Sidharth Lakhotia *(CEO)	5	5	Yes
Mr. Pratik Lakhotia * (Director Finance)	5	5	Yes
Mr. Kamaljit Singh	5	5	No
Mr. G. K. Gupta	5	5	No
Mr. Praveen Jain	5	1	No

**Other provisions as to Board and Committee**

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

**Code of Conduct**

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

**Committees of the Board:**

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

**Performance Evaluation:**

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

**Familiarization Programme:**

The Company familiarizes its Independent Directors with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through programme in compliance of Listing Regulations.

**Independent Directors meeting:**

A meeting of the Independent Directors was held on 29.05.2017 inter alia, to discuss evaluation of the performance of Non- Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the Views of the Executive and Non-Executive Directors and the evaluation of the quality, content and timelines of flow of Information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties

**Prevention of Insider Trading**

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

**2. Audit Committee:**

Composition, meetings, attendance during the year

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

Particulars	29.05.2017	14.08.2017	14.12.2017	13.02.2018
Mr. G. K. Gupta (Chairman)	Yes	Yes	Yes	Yes
Mr. Kamaljit Singh	Yes	Yes	Yes	Yes
Mr. Praveen Jain	Yes	No**	No**	No**

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

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

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

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

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

**3. Nomination and Remuneration Committee:**

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

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

During the year under review the committee met on 26.03.2018 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.

During the year aggregate value of salary and perquisites paid to the directors of the company for the year ended 31st March 2018 is given below. Further, no sitting fee was paid to any Director for attending any of the meetings of the Board or Committee thereof.

#### Remuneration

Name	Fixed Component			Performance linked Payment	Total Remuneration
	Salary	Allowances & Perquisites	Contribution to Provident and other Funds	Performance linked Bonus	
	Rs.				
Kirti Lakhotia	53350		0	0	53350/-
Sidharth Lakhotia	2400		0	0	2400/-
Pratik Lakhotia	837550		0	0	837550/-

Further no shares / Convertible Instruments held by Non-Executive Directors as on 31.03.2018

Service Contract : Contractual

Notice Period : 3 months by either party

Severance fee : Nil

#### The Role of committee

The committee authorized to:

- ~ set the level and composition of remuneration which is reasonable and sufficient to attract, retain and motivate Directors and Senior Management of the quality required to run your Company successfully;
- ~ set the relationship of remuneration to performance;
- ~ check whether the remuneration provided to Directors and Senior Management reflecting short and long-term performance objectives appropriate to the working of your Company and its goals;
- ~ formulate appropriate policies, institute processes which enable the identification of individuals who are qualified to become Directors and who may be appointed in Senior Management and recommend the same to the Board;
- ~ review and implement succession and development plans for Managing Director, Executive Directors and Senior Management;
- ~ formulate the criteria for determining qualifications, positive attributes and independence of Directors.

#### 4. Stakeholders Relationship Committee

Composition, meeting, attendance during the year

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

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

The Committee met once during the year on 30.03.2018 which was duly attended by all the members/directors. Mr. P. N. Roy Choudhury, Company Secretary acts as Secretary to the committee.

Compliance officer: Mr. P. N. Roy Choudhury, Company Secretary also act as compliance officer of the company. PH: 033-40033637 , Email: corporate@lccinfotech.co.in

#### Role of Committee:

- ~ issue transfer/transmission of shares/debentures



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

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

- ~ Number of pending shares transfer as at 31.03.2018 : None
- ~ Number of share transfer cases received during the year : 0
- ~ Number of share transmission received during the year : 0
- ~ Number of shares dematerialized during the year : 0
- ~ Number of shares rematerialized during the year : None

#### **5. Whistleblower Policy & Vigil Mechanism**

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

#### **6. Related Party Transactions**

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

#### **7. Subsidiary Company**

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

#### **8. Disclosures**

- Ø Compliance with Accounting Standards  
In view of the management, all applicable accounting standards are being followed for preparation of financial statements
- Ø Remuneration for the Whole Time Director
- ~ Based on recommendation of nomination and remuneration committee, at the time of appointment or re-appointment, the Whole Time Director may be paid such remuneration as may be decided by committee and within the overall limits prescribed under the Companies Act, 2013.
- ~ Further your company during the year has paid aggregate value of salary and perquisites to the directors of the company as which include payment to Mrs. Kirti Lakhotia, Managing Director is Rs. 53350/-, Mr. Sidharth Lakhotia, Director is Rs. 2400/- and Mr. Pratik Lakhotia, Director is Rs.- 837550/- of the Company for the year ended 31st March 2018 respectively. Further, no sitting fee was paid to any Director for attending any of the meetings of the Board or Committee thereof.

- ~ No non-compliance done during the year and no penalty imposed by any concerned authority during the year.
- Ø Management
- ~ The Management Discussion and Analysis forms part of the Annual Report and are in accordance with the requirements of the Listing Regulations.
- ~ No material transaction has been entered into by your Company with its related parties that may have a potential conflict with interests of your Company.
- Ø General Body Meetings:
- ~ The last three Annual General Meetings of the Company was held as under:

2014-2015	Bharatiya Bhasha Parisad, 36A Shakespeare Sarani, Kolkata- 700 017	28.09.2015	10.00 AM
2015-2016	Bharatiya Bhasha Parisad, 36A Shakespeare Sarani, Kolkata- 700 017	29.09.2016	11.30 AM
2016-2017	Bharatiya Bhasha Parisad, 36A Shakespeare Sarani, Kolkata- 700 017	29.12.2017	11.00 AM

- ~ No Extra Ordinary General meeting was held in last three years.
- ~ No resolution was required to be passed through postal ballot in last year.
- ~ No special resolution was proposed to be conducted through Postal Ballot.
- ~ No Special Resolutions was passed in last three Annual general Meeting
- Ø General Shareholder Information
- ~ Annual General Meeting: SATURDAY, 29th September 2018 at 11.00 A.M. at "Bharatiya Bhasha Parisad, 36A Shakespeare Sarani, Kolkata- 700 017
- ~ The company has not declared any dividend during the year 2017-18
- ~ Book Closure date: 22<sup>nd</sup> September 2018 to 29<sup>th</sup> September 2018 (both days inclusive).
- ~ Listing Details: Your Company's shares are listed at:

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

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

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

NATIONAL STOCK EXCHANGE (In Rupees per Share) 2017-18

<b>2017</b>	<b>Month's Low</b>	<b>Month's High</b>
April	0.25	0.30
May	0.20	0.30
June	0.15	0.30
July	0.15	0.35
August	0.25	0.40
September	0.20	0.40
October	0.25	0.35
November	0.20	0.35
December	0.20	0.30
<b>2018</b>		
January	0.35	0.45
February	0.30	0.50
March	0.15	0.55

Ø No trading done on BSE during the year as trading has been suspended due to panel reason.

Ø Registrar and Share Transfer Agent

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

Ø Share Transfer System

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

Distribution of Shareholding as on March 31, 2018

Range No of Shares	No. of Shareholders	% to total Shareholders	No. of Shares Held	% of Shareholders
Upto-500	6411	36.79	2381959	1.88
501-1000	3703	21.25	3536546	2.80
1001-2000	2390	13.71	4100451	3.24
2001-3000	1490	8.55	3930330	3.10
3001-4000	517	2.97	1910625	1.51
4001-5000	959	5.50	4720431	3.73
5001-10000	1039	5.96	8416781	6.65
10001-50000	764	4.38	16151226	12.76
50001-100000	93	0.53	6875713	5.43
100001 and Above	63	0.36	74569288	58.90

Ø Category of Shareholding as On 31.03.2018

Category	No. of Shareholders	No. of Share Held	% of shareholding
Promoter@ Promoter Group	5	58079756	45.88
Bank/MFs/FIs	3	4000	—
Insurance Companies	—	0	—
F.I.I.S.	1	74500	0.06
Foreign Venture Capital Funds	0	0	0
Central & state Govt.	0	0	0
Bodies Corporate	351	10085364	7.97
NRI	56	626327	0.49
Individual	17013	57723403	45.60
GDR	—	—	—
<b>Total</b>	<b>17429</b>	<b>126593350</b>	<b>100</b>

2017-2018

Ø Holding Pattern As On 31.03.2018

SI No.	No. of	Percentage Shares	No. of Holders of Shares	Percentage Shareholders
1	NSDL	92152838	12616	72.38
2	CDSL	32611156	3894	22.34
3	PHYSICAL	1829356	919	5.28
	TOTAL	12,6593350	17429	100.00

**Address for Correspondence:**

**Registered Office**

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

**Corporate Office**

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

**Any Query on Annual REPORT**

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

**Investor CORRESPONDENCE**

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

**Compliance officer**

P. N. Roychoudhuri  
"Sukhsagar Building" 2nd Floor,  
2/5A, Sarat Bose Road,  
Kolkata-700020,  
Ph-033 40033637

Ø **A certificate from Auditors on corporate Governance.**

A certificate from the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated in the Listing Regulations forms part of this Annual Report.

Ø **Adoption of Mandatory and Non-mandatory requirements**

The Company has complied with all mandatory requirements of Listing regulations. The Company has adopted following non-mandatory requirements of listing regulation:

- ~ Reporting of Internal Auditor-The Internal Auditor directly reports to the Audit Committee
- ~ The statutory financial statements of your Company are unqualified.

Ø **CEO and CFO Certification**

- ~ The CEO and the CFO of the Company give annual certification pursuant to SEBI (LODR) Regulations 2015 and the same forms part of this report.

**Certificate on Compliance with Code of Conduct**

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct for the financial year 2017-18.



Mrs Kirti Iakhotia  
Managing Director  
Din: 00057357

Place: Kolkata  
Date: 29th May 2018

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**CEO/CFO CERTIFICATION**

To  
The Board of Directors,  
LCC Infotech Limited

We certify that :

1. We have reviewed financial statements and the cash flow statement of LCC Infotech Limited for the year ended 31st March, 2018 and to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
  - (i) that there are no significant changes in internal control over financial reporting during the year;
  - (ii) that there are no significant changes in accounting policies during the year; and
  - (iii) that there are no instances of significant fraud of which we have become aware.

Sd/-



Shidharth Lakhotia  
Director & CEO  
DIN-00057511

Sd/-



Pratik Lakhotia  
Director & CFO  
DIN-57015

Place: Kolkata  
Date: May, 29th 2018

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

The Members,  
LCC Infotech Limited

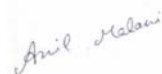
We have examined the compliance of conditions of Corporate Governance procedures implemented by LCC Infotech Limited, for the year ended 31.03.2018 as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations").

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

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations").

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

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



**ANIL MALANI**  
**Partner**

Membership No: 066279

Place: Kolkata  
Date: May 29th 2018

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**INDEPENDENT AUDITORS' REPORT****To the Members of  
LCC Infotech Limited****Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of M/S LCC Infotech Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement, and a summary of the significant accounting policies and other explanatory information for the year then ended 31<sup>st</sup> March 2018.

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

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing, issued by The Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Standalone Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2018 and its profit and its cash flows for the year ended on that date.

**Report on other legal and regulatory requirements**

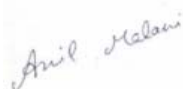
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:

- i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- iii) The Balance Sheet, the Statement of Profit and Loss and the Cash flow Statement dealt with by this Report are in agreement with the books of account.
- iv) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended.
- v) On the basis of the written representations received from the directors as at 31st March, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as at 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- vii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a) The Company does not have any pending litigations which would impact its financial position in its financial statements;
  - b) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For ANIL MALANI & ASSOCIATES**

Chartered Accountants

Firm's Registration No: 329096E



**Anil Malani**

Partner

Membership No: 066279

Place: Kolkata

Date: 29th May 2018



**ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT – 31 MARCH 2018****"Annexure A" to the Auditor's Report**

Statement referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of LCC Infotech Limited on the standalone financial statements for the year ended 31st March, 2018.

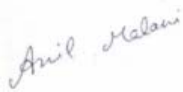
- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) The fixed assets have been physically verified by the management during the year. To the best of our knowledge, no material discrepancy was noticed on such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

- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3 (xiv) of the order are not applicable to the company and, not commented upon.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them as referred to in section 192 of the companies Act, 2013. Accordingly, clause (xv) of paragraph 3 of the said order is not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

**For ANIL MALANI & ASSOCIATES**

Chartered Accountants

Firm's Registration No: 329096E



**ANIL MALANI**

Partner

Membership No: 066279

Place: Kolkata

Date: 29<sup>th</sup> May 2018

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**ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF LCC INFOTECH LIMITED – 31ST MARCH 2018****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of LCC Infotech Limited ("the Company") as at 31 March 2018 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

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

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

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

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

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

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements

2017-2018

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due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

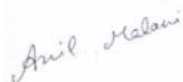
**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For ANIL MALANI & ASSOCIATES**

Chartered Accountants

Firm's Registration No: 329096E



**ANIL MALANI**

Partner

Membership No: 066279

Place: Kolkata

Date: 29th May 2018


**PART - I****LCC INFOTECH LTD.****P-16 C I T Road, Kolkata - 700014****Balance Sheet as at 31st March, 2018**

Particulars	Notes	As at 31.03.2018 (Rs. in Lakhs)	As at 31.03.2017 (Rs. in Lakhs)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share capital	<b>2</b>	2531.87	2531.87
(b) Reserves and surplus	<b>3</b>	3375.08	3377.84
<b>(2) Non-Current Liabilities</b>			
(a) Loan-term borrowings	<b>4</b>	72.52	22.12
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	<b>5</b>	53.27	24.31
(b) Trade payables	<b>6</b>	68.98	54.75
(c) Other current liabilities	<b>7</b>	127.33	123.59
<b>Total</b>		<b>6229.05</b>	<b>6134.48</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
Tangible Assets	<b>8</b>	217.62	221.09
(b) Non-current investments	<b>9</b>	2016.17	2016.17
(c) Long term loans and advances	<b>10</b>	1890.26	1884.79
<b>(2) Current assets</b>			
(a) Inventories	<b>11</b>	9.64	8.96
(b) Trade receivables	<b>12</b>	1943.14	1850.08
(c) Cash and Bank Balances	<b>13</b>	54.51	54.97
(d) Short term loans and advances	<b>14</b>	97.71	98.42
<b>Total</b>		<b>6229.05</b>	<b>6134.48</b>
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

**For ANIL MALANI & ASSOCIATES****Firm Registration No: 329096E****Chartered Accountants****ANIL MALANI****Partner****Membership No.: 066279****Place: Kolkata****Date: 29th May, 2018****For and on behalf of Board of Directors**

Kirti Lakhota - Managing Director

  
Sidharth Lakhota - Director  
Pratik Lakhota - CFO  
P. N. Roy Choudhary - Company Secretary

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

Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Notes	As at 31.03.2018 (Rs. in Lakhs)	As at 31.03.2017 (Rs. in Lakhs)
I. Revenue from operations	<b>15</b>	1,029.65	1,073.41
II. Other income	<b>16</b>	6.77	7.04
<b>III. Total Revenue (I + II)</b>		<b>1,036.42</b>	<b>1,080.45</b>
<b>IV. Expenses:</b>			
Changes in inventories of Stock-in-Trade	<b>17</b>	(0.68)	1.68
Development, production and execution expenses	<b>18</b>	927.09	973.21
Employee benefits expense	<b>19</b>	56.73	52.42
Other expenses	<b>20</b>	39.14	46.94
Finance Cost	<b>21</b>	6.05	3.55
Depreciation expenses	<b>22</b>	10.85	11.16
<b>Total Expenses</b>		<b>1039.18</b>	<b>1088.96</b>
<b>V. Profit / (Loss) before tax (III - IV)</b>		<b>(2.76)</b>	<b>(8.51)</b>
<b>VI. Tax Expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>VII. Profit/(Loss) for the year</b>		<b>(2.76)</b>	<b>(8.51)</b>
<b>VIII. Earning per equity share:</b>			
Basic and Diluted (in Rs.)	<b>23</b>	<b>(0.00)</b>	<b>(0.01)</b>
Summary of significant accounting policies	<b>1</b>		

The accompanying notes are an integral part of the financial statements

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

*Anil Malani*

**ANIL MALANI****Partner****Membership No.: 066279****For and on behalf of Board of Directors**

*Kirti Lakhota*

Kirti Lakhota - Managing Director

*Sidharth Lakhota*

Sidharth Lakhota - Director

*Pratik Lakhota*

Pratik Lakhota - CFO

*P. N. Roy Choudhary*

P. N. Roy Choudhary - Company Secretary

**Place: Kolkata****Date: 29th May 2018**

**LCCINFOTECH LTD.****Cash Flow Statement for the year ended 31st March, 2018**

	<b>2017-18</b>	<b>2016-17</b>
	<b>(Rs. in Lakhs)</b>	<b>(Rs. in Lakhs)</b>
<b>A : Cash From Operating Activities</b>		
Net Profit / (Loss) before Tax	(2.76)	(8.51)
Adjustment for :		
Depreciation	10.85	11.16
Dividend Received	-	-
Bad Debts	8.70	14.77
Finance Cost	6.05	3.55
<b>Operating Cash Flow before Working Capital Change</b>	<b>22.84</b>	<b>20.97</b>
Adjustment for :		
(Increase) / Decrease in Trade Receivables	(101.76)	(12.59)
(Increase) / Decrease in Inventories	(0.68)	1.68
Increase / (Decrease) in Trade Payables	14.23	24.06
(Increase) / Decrease in Loans and Advances	(4.76)	(6.43)
(Increase) / Decrease in other Current Assets	-	-
Increase / (Decrease) in Other Current Liabilities	3.74	10.21
Cash (used in)/generated from operations	<b>(66.39)</b>	<b>37.90</b>
Income Tax paid	-	-
<b>Net Cash From Operating activities</b>	<b>(A) (66.39)</b>	<b>37.90</b>
<b>B :Cash Flow from Investing Activities :</b>		
Purchase of Fixed Asset	(7.38)	(28.00)
Sale of Fixed Assets	-	10.00
Purchase of Investment	-	-
Sale of Investment	-	2.77
Investment in Fixed Deposits	(17.68)	(0.48)
Dividend Received	-	-
<b>Net Cash Flow from Investing Activities</b>	<b>(B) (25.06)</b>	<b>(15.71)</b>
<b>C :Cash flow from Financing Activities</b>		
Proceeds from / (Repayment of) Borrowings (net)	79.36	(3.89)
Interest Paid	(6.05)	(3.55)
<b>Net cash from Financing Activities</b>	<b>(C) 73.31</b>	<b>(7.44)</b>
<b>Net Decrease/Increase in Cash and Cash-Equivalents (A+B+C)</b>	<b>(18.14)</b>	<b>14.75</b>
Cash and cash equivalent - Opening balance	29.04	14.29
Cash and cash equivalent - Closing balance*	<b>10.90</b>	<b>29.04</b>

**Note**

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

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

Cash on hand	0.31	0.09
Balances with scheduled banks on Current Accounts	10.59	28.95
	<b>10.90</b>	<b>29.04</b>

As per our attached report of even date

**For ANIL MALANI & ASSOCIATES**

Firm Registration No: 329096E

Chartered Accountants

*Anil Malani*

**ANIL MALANI**

Partner

Membership No.: 066279

Place: Kolkata

Date: 29th May 2018

*Sidharth Lakhota*  
Sidharth Lakhota - Director

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

*Kirti Lakhota*

Kirti Lakhota - Managing Director

*Pratik Lakhota*  
Pratik Lakhota - CFO

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

## **1. SIGNIFICANT ACCOUNTING POLICIES**

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

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

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

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

### **C. FIXED ASSETS**

#### **Tangible Assets**

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

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

#### **Tangible Assets**

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

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

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

### **E. IMPAIRMENT**

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

### **F. INVESTMENTS**

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

### **G. INVENTORIES**

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

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

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

### **I. Earnings per Share**

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

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



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**J. REVENUE RECOGNITION**

- a.) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- b.) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.
- c.) Dividend income is recognized when the shareholder's right to receive dividend is established by the balance sheet date.

**K. ACCOUNTING FOR TAXES ON INCOME**

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

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

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

**M. Employee Benefit Expense****Short Term Employee Benefits**

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

**Post Employment Benefits****Defined Contribution Plans**

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

**N. FINANCE COST**

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

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

**LCC INFOTECH LTD.**

P-16, CIT Road, Kolkata - 700014

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2018

	<b>As at 31.03.2018</b> <b>(Rs. in Lakhs)</b>	<b>As at 31.03.2017</b> <b>(Rs. in Lakhs)</b>
<b>2. Share capital</b>		
<b>Authorised</b>		
25,50,00,000 Equity Shares of Rs.2/- each	5100.00	5100.00
<b>Issued, Subscribed and Paid up</b>		
12,65,93,350 Equity Shares of Rs.2/- each	2531.87	2531.87
	<b>2531.87</b>	<b>2531.87</b>

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

<b>Equity Shares</b>	<b>As at 31st March, 2018</b>		<b>As at 31st March, 2017</b>	
	<b>Nos.</b>	<b>Rs. in Lakhs</b>	<b>Nos.</b>	<b>Rs. in Lakhs</b>
At the beginning of the year	126,593,350	2,531.87	126,593,350	2,531.87
Issued during the year	-	-	-	-
Outstanding at the end of the Year	<u>126,593,350</u>	<u>2,531.87</u>	<u>126,593,350</u>	<u>2,531.87</u>

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

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

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

<b>Name of the shareholders</b>	<b>As at 31.03.2018</b>		<b>As at 31.03.2017</b>	
	<b>No. of shares</b>	<b>% of holding</b>	<b>No. of shares</b>	<b>% of holding</b>
(Equity shares of Rs.2 each full paid up)				
Kirti Lakhotia	25,083,990	19.81	25,083,990	19.81
Pratik Lakhotia	11,213,205	8.86	11,213,205	8.86
Prashant Lakhotia	10,894,142	8.61	10,894,142	8.61
Sidharth Lakhotia	10,859,674	8.58	10,859,674	8.58

**3. Reserves and surplus**

	<b>As at 31.03.2018</b> <b>(Rs. in Lakhs)</b>	<b>As at 31.03.2017</b> <b>(Rs. in Lakhs)</b>
<b>Reserve fund</b>		
As per last Account	0.70	0.70
<b>Securities premium account</b>		
As per last Account	4,005.95	4,005.95
<b>Surplus / (deficit) in the statement of profit and loss</b>		
As per Last Account	(628.81)	(620.30)
add: Profit / (Loss) for the year transferred from the Statement of Profit and Loss	(2.76)	(8.51)
	<u>(631.57)</u>	<u>(628.81)</u>
	<b>3,375.08</b>	<b>3,377.84</b>

**LCC INFOTECH LTD.**

P-16 CIT Road, Kolkata - 700014

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2018

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

	<b>As at 31.03.2018 (Rs. in Lakhs)</b>	<b>As at 31.03.2017 (Rs. in Lakhs)</b>
Term Loans	<b>72.52</b>	<b>22.12</b>
	<u><b>72.52</b></u>	<u><b>22.12</b></u>

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

53.27	24.31
<u><b>53.27</b></u>	<u><b>24.31</b></u>

**6. Trade Payables**

Due to Micro and Small Enterprises\*

Due to Others

-	-
<u>68.98</u>	<u>54.75</u>
<u><b>68.98</b></u>	<u><b>54.75</b></u>

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

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

Others payable

127.33	123.59
<u><b>127.33</b></u>	<u><b>123.59</b></u>

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

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YE**

**8. FIXED ASSETS :**

<b>Tangible Assets</b>			
<b>Particulars</b>	<b>Building</b>	<b>Plant &amp; Machinery</b>	<b>(</b>
<b>Gross Block</b>			
<b>At April 1, 2016</b>	<b>300.49</b>	<b>16.11</b>	
Additions	-	-	
Disposals	-	-	
<b>At March 31, 2017</b>	<b>300.49</b>	<b>16.11</b>	
Additions	-	-	
Disposals	-	-	
<b>At March 31, 2018</b>	<b>300.49</b>	<b>16.11</b>	
<b>Depreciation</b>			
<b>At April 1, 2016</b>	<b>92.84</b>	<b>14.53</b>	
Charge For the Year	4.28	0.39	
Disposals	-	-	
<b>At March 31, 2017</b>	<b>97.12</b>	<b>14.92</b>	
Charge For the Year	4.28	0.38	
Disposals	-	-	
<b>At March 31, 2018</b>	<b>101.40</b>	<b>15.30</b>	
<b>Net Block</b>			
<b>At March 31, 2017</b>	<b>203.37</b>	<b>1.19</b>	
<b>At March 31, 2018</b>	<b>199.09</b>	<b>0.81</b>	

**LCC INFOTECH LTD.**

P-16 CIT Road, Kolkata - 700014

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2018

**As at**                      **As at**  
**31.03.2018**            **31.03.2017**  
**(Rs. in Lakhs)**      **(Rs. in Lakhs)**

**9. 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>			
<b>In Subsidiary Companies</b>					
eLcc Info.com Limited	1841750	10	<b>184.18</b>	<b>184.18</b>	
<b>Non-Trade Investments (Valued at Cost)</b>					
<b>Investment in Quoted equity shares (fully paid up)</b>					
NIIT Limited	100	2	2.15	2.15	
Universal Media Network Limited	782425	2	25.04	25.04	
ATN International Limited	151673	4	14.41	14.41	
R. S. Software Limited	1500	10	8.23	8.23	
Tata Steel Limited	7500	10	6.84	6.84	
Sun Pharma Advanced Research Co. Ltd. [Erstwhile Ranbaxy Laboratories Ltd.]	3000	5	13.50	13.50	
			<b>70.17</b>	<b>70.17</b>	
<b>Investment in Un-Quoted equity shares (fully paid up)</b>					
Abex Infocom Pvt. Ltd.	50000	10	25.00	25.00	
Advertiser's Advertising Agency Limited	2400	10	2.40	2.40	
Alkon Trading Pvt. Ltd.	26000	10	8.84	8.84	
Apex Infocom Services Pvt. Ltd.	40000	10	20.00	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	
<b>Carried forward</b>			<b>406.19</b>	<b>406.19</b>	

			<b>31.03.2018</b>	<b>31.03.2017</b>
			<b>(Rs. in Lakhs)</b>	<b>(Rs. in Lakhs)</b>
<b>Brought over</b>			<b>406.19</b>	<b>406.19</b>
Jeet Vaniya Ltd.	36000	10	12.78	12.78
Jhalar Vincom Pvt. Ltd.	36000	10	18.00	18.00
Jmd Sounds Ltd.	57750	10	5.77	5.77
Lokpriya Trade & Agency Pvt. Ltd.	30000	10	15.00	15.00
Mangalmayee Garment Pvt. Ltd .	16000	10	13.76	13.76
Mansingh Oils & Grains Pvt. Ltd .	391967	10	293.98	293.98
Nathoo Commodities Pvt. Ltd.	40000	10	20.00	20.00
Nutshell Vyapar Pvt. Ltd.	80000	10	40.00	40.00
Ojas Suppliers Ltd.	26000	10	6.37	6.37
Omega Ventures Pvt. Ltd.	60000	10	30.00	30.00
Pentacon Plastic Co. Pvt. Ltd.	36000	10	18.00	18.00
PKV Spun Pipe Impex Pvt. Ltd.	36000	10	18.00	18.00
Platinum BioTech Pvt. Ltd.	7500	10	6.00	6.00
Pleasure Investment Pvt. Ltd	102300	10	51.15	51.15
Pushpak Trading & Consultancy Pvt. Ltd.	82000	10	41.00	41.00
Rangbarshi Projects Ltd.	60000	10	48.20	48.20
Raunak Tracon Pvt. Ltd.	42550	10	19.57	19.57
Ricon Tieup Ltd.	50000	10	50.00	50.00
Rolex Merchant Pvt. Ltd.	2800	10	28.00	28.00
Rubion Marketing Ltd.	30000	10	11.70	11.70
Sadhana Towers Pvt. Ltd.	18000	10	9.00	9.00
Sapience Commodities Pvt. Ltd.	25500	10	8.42	8.42
Savera Traders Ltd.	29750	10	29.75	29.75
Shalu Properties Pvt. Ltd.	18000	10	9.00	9.00
Sheetal Farms Ltd.	50000	10	50.00	50.00
Shivganga Distributors Pvt. Ltd	30000	10	15.00	15.00
Shree Agro Industries Ltd.	711600	10	177.90	177.90
Shyam Sree Steels Ltd.	1790	10	0.90	0.90
Skylark Commerce Pvt. Ltd.	50000	10	25.00	25.00
StarPoint Management Pvt. Ltd.	29000	10	21.60	21.60
Sudhanil Vanijya Ltd.	29050	10	5.51	5.51
Swarnima Properties Pvt. Ltd.	50000	10	25.00	25.00
Tayal Trading Pvt. Ltd.	40000	10	20.00	20.00
The Thermic Steel Co. Pvt. Ltd.	53000	10	26.50	26.50
Top Light Tradelink Pvt. Ltd.	100000	10	50.00	50.00
Triplerank Marketing Pvt. Ltd.	30000	10	15.00	15.00
Turnkey Commodities Ltd.	104500	10	36.57	36.57
Twinkle Traders Pvt. Ltd.	40000	10	20.00	20.00
Vijay Investment & Trading Pvt. Ltd.	55500	10	27.75	27.75
Vijay Path Distributors Ltd.	52000	10	26.00	26.00
Weldorf Tradelink Ltd.	15000	10	4.65	4.65
Whiteline Barter Ltd.	15000	10	4.80	4.80
			<b>1761.82</b>	<b>1761.82</b>
<b>Grand Total</b>			<b>2,016.17</b>	<b>2,016.17</b>

**Aggregate Value of Investments**

Quoted	70.17	70.17
Unquoted	1,946.00	1,946.00
Market Value of Quoted Investment	57.74	60.57

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

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

Long Term Loans and Advances	1,890.26	1,884.79
	<b>1,890.26</b>	<b>1,884.79</b>

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

Education and Training Materials	9.64	8.96
	<b>9.64</b>	<b>8.96</b>

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

Outstanding for a period exceeding six months from the date they are due for payment	1,880.23	1,798.48
Other Receivables	62.91	51.60
	<b>1,943.14</b>	<b>1,850.08</b>

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

Cash on hand	0.31	0.09
Balances with Scheduled Banks On Current Accounts	10.59	28.95

**(ii) Other Bank Balances**

Deposits with original maturity for more than 3 months but less than 12 months	43.61	25.93
	<b>54.51</b>	<b>54.97</b>

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

Deposit with Government Authorities	97.71	83.65
Other Receivables	-	14.77
	<b>97.71</b>	<b>98.42</b>

	<b>2017-18</b>	<b>2016-17</b>
	<b>(Rs. in Lakhs)</b>	<b>(Rs. in Lakhs)</b>
<b>15. Revenue from Operations</b>		
Revenue from Operations	1,029.65	1,073.41
	<b>1,029.65</b>	<b>1,073.41</b>
<b>16. Other Income</b>		
Other Income	6.77	7.04
	<b>6.77</b>	<b>7.04</b>
<b>17. Changes in inventories of Stock-in-Trade</b>		
Inventories at the beginning of the year		
Stock-in-Trade	8.96	10.64
Inventories at the end of the year		
Stock-in-Trade	9.64	8.96
	<b>(0.68)</b>	<b>1.68</b>
<b>18. Development and Execution expenses</b>		
Development and Execution Expenses	927.09	973.21
	<b>927.09</b>	<b>973.21</b>
<b>19. Employee benefits expense</b>		
Salary	56.73	52.42
	<b>56.73</b>	<b>52.42</b>
<b>20. Other Expenses</b>		
Travelling and Conveyance	4.56	3.79
Audit Fees	0.98	0.62
Electricity	1.47	1.89
Legal Expenses	1.70	2.06
Rates and Taxes	0.79	0.44
Rent	0.48	0.48
Repairs & Maintenance	7.71	7.33
Communication	2.66	3.14
Postage & Courier	0.86	0.69
Printing & Stationery	1.93	1.81
Carriage Outward	0.12	0.04
Professional Fees	2.35	1.87
Listing & Custodian Fees	3.04	2.75
Bank Charges	1.34	0.43
Bad Debt	8.70	14.77
Loss on Sale of Share	0.00	2.08
General Expenses	0.45	2.56
Loss on Sale of Fixed Assets	0.00	0.19
	<b>39.14</b>	<b>46.94</b>
<b>21. Finance Cost</b>		
Interest	6.05	3.55
	<b>6.05</b>	<b>3.55</b>
<b>22. Depreciation Expenses</b>		
Depreciation of Tangible Assets	10.85	11.16
	<b>10.85</b>	<b>11.16</b>
<b>23. Earning Per Share</b>		
Basis of calculation of Basic and Diluted Earnings Per Shares is as under:		
Profit/(Loss) after tax (Rs. in Lakhs)	(2.76)	(8.51)
Weighted Average Number of Equity Shares (nos)	126593350	126593350
Nominal Value of each Equity Share (Rs.)	2	2
<b>Basic and Diluted Earnings per Shares (Rs.)</b>	<b>(0.00)</b>	<b>(0.01)</b>



24. The Company has only one business segment and its operations are also confined to one geographical segment i.e. India. As such, no further disclosure is required as per Ind AS 108 - 'Operating Segment'.
25. The total income of LCC Infotech Limited comprises of Income from Royalty and Income from Government Projects which again is being conducted through our franchisee base across the country. LCC Infotech Limited has hundreds of Franchisees in different states across the country. The franchisees takes admissions and provides training in various trades and subjects to students in different states in our country by using the Goodwill of LCC which we have earned by providing quality of service in the past 32 years. In lieu of using our brand name, technical knowhow and course learning methodology for doing business they pay us a Royalty which varies between 10 to 20 percent based on various circumstances such as demographics, Socio Economic Classification, centre performance and over market potential and scenario of the given location in which the franchisee centre operate.

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

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

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

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

**Subsidiary Company**  
eLCC Info.Com Limited

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

Advertiser's Advertising Agency Limited

**Key Management Personnel**

Mrs. Kirti Lakhotia (Managing Director)

Mr. Sidharth Lakhotia (Director)

Mr. Pratik Lakhotia (Director)

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

	<b>Amount Rs. (In Lakhs)</b>
Mrs. Kirti Lakhotia	33.31
Mr. Sidharth Lakhotia	17.41

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

2017-2018

28. INVENTORIES:

Particulars of inventories	Opening Stock as on 01.04.2017		Production/Purchase during the year		Stock Released during the year		Closing Stock as on 31.03.2018	
	Nos	Value	Nos	Value	Nos	Value	Nos	Value
1. Books	3997	8.96	2751	6.18	2451	5.50	4297	9.64

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

For **ANIL MALANI & ASSOCIATES**  
Chartered Accountants  
Firm Registration Number: 329096E

*Anil Malani*

**ANIL MALANI**

**Partner**

Membership Number: 066279

Place: Kolkata

Date: 29th May, 2018

For and on behalf of Board of Directors

*Kirti Lakhota*

Kirti Lakhota - Managing Director

*Sidharth Lakhota*

Sidharth Lakhota - Director

*Pratik Lakhota*

Pratik Lakhota - CFO

*P. N. Roy Choudhary*

P. N. Roy Choudhary - Company Secretary

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

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

**Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of M/s. LCC Infotech Limited ('the Holding Company') and its subsidiary (collectively referred to as 'the Company' or the 'Group') comprising the consolidated balance sheet as at 31 March, 2018, the consolidated statement of profit and loss, the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the Consolidated Financial Statements').

**Management Responsibility for the Financial Statements**

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

**Auditors' Responsibility**

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

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

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

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March, 2018 and their consolidated loss and their consolidated cash flows for the year ended on that date.

### **Other Matters**

We did not audit the financial statements and other financial information of its only subsidiary whose financial statements include total assets of 149.70 Lakhs as at 31<sup>st</sup> March 2018, total revenues Nil and net cash outflow of Rs.09 Thousand for the year then ended. These financial statements and other information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on The Consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of such other auditors.

The Consolidated Financial Statements includes 01 subsidiary, whose financial statements reflect total assets of 149.70 Lakhs as at 31<sup>st</sup> March 2018, total revenues Nil and net cash outflow of Rs.09 Thousand for the year then ended which are certified by the management.

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

The comparative financial information of the company including its subsidiary for the year ended March 31, 2017 prepared in accordance with Indian Accounting Standard (Ind AS), included in these Consolidated Financial Statements, have been audited by the predecessor auditors. The report of the predecessor auditor on the comparative financial information dated May 29, 2017 expressed an unmodified opinion.

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

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

- A) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
- B) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of other auditors.
- C) The consolidated balance sheet, the consolidated statement of profit & loss and the consolidated cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- D) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- E) On the basis of written representations received from the directors of the Holding Company as on 31 March, 2018, taken on record by the Board of Directors of the Holding Company and the report of the statutory Auditors who are appointed under section 139 of the Act, of its subsidiary companies incorporated in India, none of the directors are disqualified as on 31 March, 2018, from being appointed as a director of that Company in terms of sub – section (2) of section 164 of the Act.

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

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

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

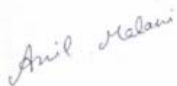
The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses; and

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

**For ANIL MALANI & ASSOCIATES**

Chartered Accountants

Firm's Registration No: 329096E



**ANIL MALANI**

Partner

Membership No: 066279

Place: Kolkata

Date: 29th May 2018

**PART - I**  
**LCC INFOTECH LIMITED**  
**P-16, CIT Road, Kolkata - 700014**  
**Consolidated Balance Sheet as at 31st March, 2018**

Particulars	Notes	As at 31.03.2018 (Rs. in Lakhs)	As at 31.03.2017 (Rs. in Lakhs)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share capital	<b>2</b>	2531.87	2531.87
(b) Reserves and surplus	<b>3</b>	3340.28	3343.13
<b>(2) Minority Interest</b>			
		0.02	0.02
<b>(3) Non-Current Liabilities</b>			
(a) Loan-term borrowings	<b>4</b>	72.52	22.12
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	<b>5</b>	53.56	24.52
(b) Trade payables	<b>6</b>	68.99	54.76
(c) Other current liabilities	<b>7</b>	127.33	123.59
<b>Total</b>		<b>6194.57</b>	<b>6100.01</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
Tangible Assets	<b>8</b>	217.62	221.09
(b) Non-current investments	<b>9</b>	1831.99	1831.99
(c) Long term loans and advances	<b>10</b>	2039.96	2034.50
<b>(2) Current assets</b>			
(a) Inventories	<b>11</b>	9.64	8.96
(b) Trade receivables	<b>12</b>	1943.14	1850.08
(c) Cash and Bank Balances	<b>13</b>	54.51	54.97
(d) Short term loans and advances	<b>14</b>	97.71	98.42
<b>Total</b>		<b>6194.57</b>	<b>6100.01</b>
Summary of significant accounting policies	<b>1</b>		

The accompanying notes are an integral part of the financial statements

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

*Anil Malani*

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

**Place: Kolkata**  
**Date: 29th May 2018**

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

*Kirti Lakhota*

Kirti Lakhota - Managing Director

*Sidharth Lakhota*

Sidharth Lakhota - Director

*Pratik Lakhota*

Pratik Lakhota - CFO

*P. N. Roy Choudhary*

P. N. Roy Choudhary - Company Secretary

**PART - II**  
**LCC INFOTECH LIMITED**  
**P-16, CIT Road, Kolkata - 700014**  
**Consolidated Statement of Profit and Loss for the year ended 31st March, 2018**

Particulars	Notes	As at 31.03.2018 (Rs. in Lakhs)	As at 31.03.2017 (Rs. in Lakhs)
I. Revenue from operations	15	1,029.65	1,073.41
II. Other income	16	6.77	7.04
<b>III. Total Revenue (I+II)</b>		<b>1,036.42</b>	<b>1,080.45</b>
<b>IV. Expenses:</b>			
Changes in inventories of Stock-in-Trade	17	(0.68)	1.68
Development, production and execution expenses	18	927.09	973.21
Employee benefits expense	19	56.73	52.42
Other expenses	20	39.23	47.15
Finance Cost	21	6.05	3.55
Depreciation expenses	22	10.85	11.16
<b>Total Expenses</b>		<b>1039.27</b>	<b>1089.17</b>
<b>V. Profit / (Loss) before tax (III - IV)</b>		<b>(2.85)</b>	<b>(8.72)</b>
<b>VI. Tax Expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>VII. Profit/(Loss) for the year</b>		<b>(2.85)</b>	<b>(8.72)</b>
<b>VIII. Earning per equity share:</b>			
Basic and Diluted (in Rs.)	23	<b>(0.00)</b>	<b>(0.01)</b>
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

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

*Anil Malani*

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

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

*Kirti Lakhota*

Kirti Lakhota - Managing Director

*Sidharth Lakhota*

Sidharth Lakhota - Director

*Pratik Lakhota*

Pratik Lakhota - CFO

*P. N. Roy Choudhary*

P. N. Roy Choudhary - Company Secretary

**Place: Kolkata**  
**Date: May 29, 2018**

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

**Consolidated Cash Flow Statement for the year ended 31st March, 2018**

	<b>2017-18</b>	<b>2016-17</b>
	<b>(Rs. in Lakhs)</b>	<b>(Rs. in Lakhs)</b>
<b>A : Cash From Operating Activities</b>		
Net Profit / (Loss) before Tax	(2.85)	(8.72)
Adjustment for:		
Depreciation	10.85	11.16
Dividend Received	-	-
Liabilities no longer required written back	-	-
Bad Debts	8.70	14.77
Interest (Net)	6.05	3.55
<b>Operating Cash Flow before Working Capital Change</b>	<b>22.75</b>	<b>20.76</b>
Adjustment for:		
(Increase)/Decrease in Trade Receivables	(101.76)	(12.59)
(Increase)/Decrease in Inventories	(0.68)	1.68
Increase/(Decrease) in Trade Payables	14.23	24.06
(Increase)/Decrease in Loans and Advances	(4.75)	(6.43)
(Increase) / Decrease in Other Current Assets	-	-
Increase/(Decrease) in Other Current Liabilities	3.74	10.21
Cash (used in)/generated from operations	<b>(66.47)</b>	<b>37.69</b>
Income Tax paid	-	-
<b>Net Cash From Operating activities (A)</b>	<b>(66.47)</b>	<b>37.69</b>
<b>B :Cash Flow from Investing Activities :</b>		
Purchase of Fixed Asset	(7.38)	(28.00)
Sale of Fixed Asset	-	10.00
Purchase of Investment	-	-
Sale of Investment	-	2.77
Investment in Fixed Deposits	(17.68)	(0.48)
Dividend Received	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(25.06)</b>	<b>(15.71)</b>
<b>C :Cash flow from Financing Activities</b>		
Proceeds from/(Repayment of) Borrowings (net)	79.44	(3.68)
Interest Paid	(6.05)	(3.55)
<b>Net cash from Financing Activities (C)</b>	<b>73.39</b>	<b>(7.23)</b>



<b>Net Decrease/Increase in Cash and Cash -Equivalents</b>	<b>(A+B+C)</b>	<b>(18.14)</b>	<b>14.75</b>
Cash and cash equivalent -Opening balance		29.04	14.29
Cash and cash equivalent -Closing balance*		<b>10.90</b>	<b>29.04</b>

**Note**

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

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

Cash on hand	0.31	0.09
Balances with scheduled banks on Current Accounts	10.59	28.95
	<b>10.90</b>	<b>29.04</b>

As per our attached report of even date

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

*Anil Malani*  
**ANIL MALANI**  
**Partner**  
**Membership No.: 066279**

Place: Kolkata  
Date: 29th May 2018

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

*Kirti Lakhotia*

Kirti Lakhotia - Managing Director

*Sidharth Lakhotia*

Sidharth Lakhotia - Director

*Pratik Lakhotia*

Pratik Lakhotia - CFO

*P. N. Roy Choudhury*

P. N. Roy Choudhury - Company Secretary

## **1. SIGNIFICANT ACCOUNTING POLICIES**

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

The Consolidated Financial Statements have been prepared on the historical cost basis. The Consolidated Financial Statements have been prepared to comply with the Indian Accounting Standards ('Ind AS'), including the rules notified under relevant provisions of the Companies Act 2013.

The Consolidated Financial Statements of LCC INFOTECH LIMITED and its subsidiary, being the entity that it controls. Controls are assessed in accordance with the requirement of Ind AS 110 – Consolidated Financial Statements.

### **B. PRINCIPLES OF CONSOLIDATION**

1. The financial statements of the Holding Company and its subsidiary are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
2. There is no difference in accounting policies adopted by the holding company and its subsidiary. The Consolidated Financial Statements have been prepared using uniform accounting policies.

### **C. USE OF ESTIMATES**

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

### **D. FIXED ASSETS**

#### **Tangible Assets**

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

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

#### **Tangible Assets**

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

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

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

### **F. IMPAIRMENT**

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

### **G. INVESTMENTS**

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

### **H. INVENTORIES**

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

**I. 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.

**J. 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.

**K. 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.

**L. ACCOUNTING FOR TAXES ON INCOME**

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

**M. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

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

**N. Employee Benefit Expense****Short Term Employee Benefits**

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

**Post Employment Benefits****Defined Contribution Plans**

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

**P. FINANCE COST**

Borrowing cost that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Consolidated Statement of Profit and Loss for the period for which they are incurred.

**LCC INFOTECH LIMITED**

P-16, CIT Road, Kolkata - 700014

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2018

	<b>As at 31.03.2018 (Rs. in Lakhs)</b>	<b>As at 31.03.2017 (Rs. in Lakhs)</b>
<b>2. Share capital</b>		
<b>Authorised</b>		
25,50,00,000 Equity Shares of Rs.2/- each	5100.00	5100.00
<b>Issued, Subscribed and Paid up</b>		
12,65,93,350 Equity Shares of Rs.2/- each	2531.87	2531.87
	<b>2531.87</b>	<b>2531.87</b>

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

	<b>As at 31st March, 2018</b>		<b>As at 31st March, 2017</b>	
	<b>Nos.</b>	<b>Rs. in Lakhs</b>	<b>Nos.</b>	<b>Rs. in Lakhs</b>
At the beginning of the year	<b>126,593,350</b>	<b>2,531.87</b>	<b>126,593,350</b>	<b>2,531.87</b>
Issued during the year	-	-	-	-
Outstanding at the end of the Year	<b>126,593,350</b>	<b>2,531.87</b>	<b>126,593,350</b>	<b>2,531.87</b>

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

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

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

<b>Name of the shareholder</b> (Equity shares of Rs. 2 each full paid up)	<b>As at 31.03.2018</b>		<b>As at 31.03.2017</b>	
	<b>No. of shares</b>	<b>% of holding</b>	<b>No. of shares</b>	<b>% of holding</b>
Kirti Lakhotia	25,083,990	19.81	25,083,990	19.81
Pratik Lakhotia	11,213,205	8.86	11,213,205	8.86
Prashant Lakhotia	10,894,142	8.61	10,894,142	8.61
Sidharth Lakhotia	10,859,674	8.58	10,859,674	8.58

**3. Reserves and surplus**

	<b>As at</b> 31.03.2018 (Rs. in Lakhs)	<b>As at</b> 31.03.2017 (Rs. in Lakhs)
<b>Reserve fund</b>		
As per last Account	0.70	0.70
<b>Securities premium account</b>		
As per last Account	<u>4,005.95</u>	<u>4,005.95</u>
<b>Surplus(deficit) in the statement of profit and loss</b>		
As per Last Account	(663.52)	(654.80)
Add: Profit / (Loss) for the year transferred from the Statement of Profit and Loss	<u>(2.85)</u>	<u>(8.72)</u>
	<u>(666.37)</u>	<u>(663.52)</u>
	<b><u>3,340.28</u></b>	<b><u>3,343.13</u></b>

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

Term Loans	72.52	22.12
	<b><u>72.52</u></b>	<b><u>22.12</u></b>

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

Interest free loans and advances repayable on demand	53.56	24.52
	<b><u>53.56</u></b>	<b><u>24.52</u></b>

**6. Trade Payables**

Due to Micro and Small Enterprises*	-	-
Due to Others	68.99	54.76
	<b><u>68.99</u></b>	<b><u>54.76</u></b>

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

**7. Other Current Liabilities**

<b>Other liabilities</b>		
Others payable	127.33	123.59
	<b><u>127.33</u></b>	<b><u>123.59</u></b>

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

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT**

**8. FIXED ASSETS :**

<b>Tangible Assets</b>			
<b>Particulars</b>	<b>Building</b>	<b>Plant &amp; Machinery</b>	<b>Cost</b>
<b>Gross Block</b>			
<b>At April 1, 2016</b>	<b>300.49</b>	<b>16.11</b>	
Additions	-	-	
Disposals	-	-	
<b>At March 31, 2017</b>	<b>300.49</b>	<b>16.11</b>	
Additions	-	-	
Disposals	-	-	
<b>At March 31, 2018</b>	<b>300.49</b>	<b>16.11</b>	
<b>Depreciation</b>			
<b>At April 1, 2016</b>	<b>92.84</b>	<b>14.53</b>	
Charge For the Year	4.28	0.39	
Disposals	-	-	
<b>At March 31, 2017</b>	<b>97.12</b>	<b>14.92</b>	
Charge For the Year	4.28	0.38	
Disposals	-	-	
<b>At March 31, 2018</b>	<b>101.40</b>	<b>15.30</b>	
<b>Net Block</b>			
<b>At March 31, 2017</b>	<b>203.37</b>	<b>1.19</b>	
<b>At March 31, 2018</b>	<b>199.09</b>	<b>0.81</b>	

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

Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2018

			<b>As at 31.03.2018 (Rs. in Lakhs)</b>	<b>As at 31.03.2017 (Rs. in Lakhs)</b>
<b>9. Non-current investments</b>				
Trade Investments (Valued at Cost)	No. of	Face		
Unquoted equity shares (Fully Paid Up)	shares	Value		
		per		
Non-Trade Investments (Valued at Cost)		share		
		Rs.		
<b>Investment in Quoted equity shares (fully paid up)</b>				
NIIT Limited	100	2	2.15	2.15
Universal Media Network Limited	782425	2	25.04	25.04
ATN International Limited	151673	4	14.41	14.41
R. S. Software Limited	1500	10	8.23	8.23
Tata Steel Limited	7500	10	6.84	6.84
Sun Pharma Advanced Research Co. Ltd. [Erstwhile Ranbaxy Laboratories Ltd.]	3000	5	13.50	13.50
			<b>70.17</b>	<b>70.17</b>
<b>Investment in Un-Quoted equity shares (fully paid up)</b>				
Abex Infocom Pvt. Ltd.	50000	10	25.00	25.00
Advertiser's Advertising Agency Limited	2400	10	2.40	2.40
Alkon Trading Pvt. Ltd.	26000	10	8.84	8.84
Apex Infocom Services Pvt. Ltd.	40000	10	20.00	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
			<b>861.85</b>	<b>861.85</b>
<b>Carried forward</b>			<b>861.85</b>	<b>861.85</b>

<b>Investment in Un-Quoted equity shares (fully paid up)</b>			<b>RS in Lakhs</b>	
<b>Brought Over</b>			<b>861.85</b>	<b>861.85</b>
Pentacoon 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
Rolux Merchant Pvt. Ltd.	2800	10	28.00	28.00
Rubion Marketing Ltd.	30000	10	11.70	11.70
Sadhana Towers Pvt. Ltd.	18000	10	9.00	9.00
Sapience Commodities Pvt. Ltd.	25500	10	8.42	8.42
Savera Traders Ltd.	29750	10	29.75	29.75
Shalu Properties Pvt. Ltd.	18000	10	9.00	9.00
Sheetal Farms Ltd.	50000	10	50.00	50.00
Shivganga Distributors Pvt. Ltd.	30000	10	15.00	15.00
Shree Agro Industries Ltd.	711600	10	177.90	177.90
Shyam Sree Steels Ltd.	1790	10	0.90	0.90
Skylark Commerce Pvt. Ltd.	50000	10	25.00	25.00
StarPoint Management Pvt. Ltd.	29000	10	21.60	21.60
Sudhanil Vanijya Ltd.	29050	10	5.51	5.51
Swarnima Properties Pvt. Ltd.	50000	10	25.00	25.00
Tayal Trading Pvt. Ltd.	40000	10	20.00	20.00
The Thermic Steel Co. Pvt. Ltd.	53000	10	26.50	26.50
Top Light Tradelink Pvt. Ltd.	100000	10	50.00	50.00
Triplerank Marketing Pvt. Ltd.	30000	10	15.00	15.00
Turnkey Commodities Ltd.	104500	10	36.57	36.57
Twinkle Traders Pvt. Ltd.	40000	10	20.00	20.00
Vijay Investment & Trading Pvt. Ltd.	55500	10	27.75	27.75
Vijay Path Distributors Ltd.	52000	10	26.00	26.00
Weldorf Tradelink Ltd.	15000	10	4.65	4.65
Whiteline Barter Ltd.	15000	10	4.80	4.80
			<b>1761.82</b>	<b>1761.82</b>
<b>Grand Total</b>			<b>1,831.99</b>	<b>1,831.99</b>
<b>Aggregate Value of Investments</b>				
Quoted			70.17	70.17
Unquoted			1,761.82	1,761.82
Market Value of Quoted Investment			57.74	60.57
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.				
<b>10. Long Term Loans and Advances (Unsecured, Considered good)</b>				
Long Term Loans and Advances			2,039.96	2,034.50
			<b>2,039.96</b>	<b>2,034.50</b>
<b>11. Inventories (Valued at lower of cost and net realisable value)</b>				
Study Materials			9.64	8.96
			<b>9.64</b>	<b>8.96</b>



	<b>2017-18</b>	<b>2016-17</b>
	<b>(Rs. in Lakhs)</b>	<b>(Rs. in Lakhs)</b>
<b>12. Trade Receivables</b>		
<b>(Unsecured, Considered good)</b>		
Outstanding for a period exceeding six months from the date they are due for payment	1,880.23	1,798.48
Other Receivables	62.91	51.60
	<b><u>1,943.14</u></b>	<b><u>1,850.08</u></b>
<b>13. Cash and Bank Balances</b>		
(i) Cash and Cash Equivalents		
Cash on hand	0.31	0.09
Balances with Scheduled Banks On Current Accounts	10.59	28.95
(ii) Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	43.61	25.93
	<b><u>54.51</u></b>	<b><u>54.97</u></b>
<b>14. Short Term Loans and Advances</b>		
<b>(Unsecured, Considered good)</b>		
Deposit with Government Authorities	97.71	83.65
Other Receivables	-	14.77
	<b><u>97.71</u></b>	<b><u>98.42</u></b>

	<b>2017-18</b>	<b>2016-17</b>
	<b>(Rs. in Lakhs)</b>	<b>(Rs. in Lakhs)</b>
<b>15. Revenue from Operations</b>		
Revenue from Operations	1,029.65	1,073.41
	<b>1,029.65</b>	<b>1,073.41</b>
<b>16. Other Income</b>		
Other Income	6.77	7.04
	<b>6.77</b>	<b>7.04</b>
<b>17. Changes in inventories of Stock-in-Trade</b>		
Inventories at the beginning of the year		
Stock-in-Trade	8.96	10.64
Inventories at the end of the year		
Stock-in-Trade	9.64	8.96
	<b>(0.68)</b>	<b>1.68</b>
<b>18. Development and Execution expenses</b>		
Development and Execution Expenses	927.09	973.21
	<b>927.09</b>	<b>973.21</b>
<b>19. Employee benefits expense</b>		
Salary	56.73	52.42
	<b>56.73</b>	<b>52.42</b>
<b>20. Other Expenses</b>		
Travelling and Conveyance	4.56	3.79
Audit Fees	0.99	0.63
Electricity	1.47	1.89
Legal Expenses	1.78	2.26
Rates and Taxes	0.79	0.44
Rent	0.48	0.48
Repairs & Maintenance	7.71	7.33
Communication	2.66	3.14
Postage & Courier	0.86	0.69
Printing & Stationery	1.93	1.81
Carriage Outward	0.12	0.04
Professional Fees	2.35	1.87
Listing & Custodian Fees	3.04	2.75
Bank Charges	1.34	0.43
Bad Debt	8.70	14.77
Loss on Sale of Shares	0.00	2.08
General Expenses	0.45	2.56
Loss on Sale of Fixed Assets	0.00	0.19
	<b>39.23</b>	<b>47.15</b>
<b>21. Finance Cost</b>		
Interest	6.05	3.55
	<b>6.05</b>	<b>3.55</b>
<b>22. Depreciation Expenses</b>		
Depreciation of Tangible Assets	10.85	11.16
	<b>10.85</b>	<b>11.16</b>
<b>23. Earning Per Share</b>		
Basis for calculation of Basic and Diluted Earnings Per Share is as under:		
Profit / (Loss) after tax (Rs. in Lakhs)	(2.85)	(8.72)
Weighted Average Number of Equity Shares (Nos.)	126593350	126593350
Nominal Value of each Equity Share (Rs.)	<b>2</b>	<b>2</b>
<b>Basic and Diluted Earnings Per Share (Rs.)</b>	<b>(0.00)</b>	<b>(0.01)</b>

24. The Company has only one business segment and its operations are also confined to one geographical segment i.e. India. As such, no further disclosure is required as per Ind AS 108 - 'Operating Segment'.
25. The total income of LCC Infotech Limited comprises of Income from Royalty and Income from Government Projects which again is being conducted through our franchisee base across the country. LCC Infotech Limited has hundreds of Franchisees in different states across the country. The franchisees takes admissions and provides training in various trades and subjects to students in different states in our country by using the Goodwill of LCC which we have earned by providing quality of service in the past 32 years. In lieu of using our brand name, technical knowhow and course learning methodology for doing business they pay us a Royalty which varies between 10 to 20 percent based on various circumstances such as demographics, Socio Economic Classification, centre performance and over market potential and scenario of the given location in which the franchisee centre operate.
- In the above circumstances Franchisee Agreements are being entered by us with various franchisees. The franchisee charges tuition/course fees according to the fee structures recommended by us and out of the total fees proceeds received, the franchisees subject to terms and conditions of franchisee agreement retain 80%-90% of the tuition/course fees on account of its Course Execution Expenses and remit the balance 10%-20% to us which accordingly appears in our bank statements. Regarding share in proceeds from Government Projects we reimburse the payment of franchisee's share to them as and when we receive payment from Government and the same is also booked under Course Execution Expenses.
- Therefore, our Revenue from operation comprise of Gross Fees/collection of all the franchisee centers, collections made through our own centre plus proceeds from Government training and consequently 80%-90% of the Course fee which are retain by franchisees are accounted under Course Execution Expense. In another words entries under the head Course Execution Expenses is nothing but portion of share of Income of our Franchisees.
26. In terms of IND AS-24 'Related Party Disclosures' the disclosure regarding Related Party transactions are given below:

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

**Subsidiary Company**

eLCC Info.Com Limited

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

Advertiser's Advertising Agency Limited

**Key Management Personnel**

Mrs. Kirti Lakhota (Managing Director)

Mr. Sidharth Lakhota (Director)

Mr. Pratik Lakhota (Director)

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

	<b>Amount Rs. (In Lakhs)</b>
Mrs. Kirti Lakhota	33.31
Mr. Sidharth Lakhota	17.41

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

2017-2018

28. INVENTORIES:

( Value in Rs. Lakhs)

Particulars of Inventories	Opening Stock as on 01.04.2017		Production Purchase during the year		Stock Released during the year		Closing Stock as on 31.03.2018	
	Nos	Value	Nos	Value	Nos	Value	Nos	Value
1. Books	3997	8.96	2751	6.18	2451	5.50	4297	9.64

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

For **ANIL MALANI & ASSOCIATES**  
Chartered Accountants  
Firm Registration Number: 329096E

*Anil Malani*

**ANIL MALANI**  
Partner  
Membership Number: 066279

Place: Kolkata  
Date: May 29, 2018

For and on behalf of Board of Directors

*Kirti Lakhota*

Kirti Lakhota - Managing Director

*Sidharth Lakhota*

Sidharth Lakhota - Director

*Pratik Lakhota*

Pratik Lakhota - CFO

*P. N. Roy Choudhary*

P. N. Roy Choudhary-Company Secretary

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**NOTES**

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

CIN: L72200WB1985PLC073196, Website: www.lccinfotech.in

**ATTENDANCE SLIP**

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

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

I hereby record my presence at the Annual General Meeting of **LCC Infotech Ltd.** Being held at "Bharatiya Bhasa Parishad" 36, Shakespeare Sarani, Kolkata-700017 on Saturday, the 29th September, 2018 at 11.00 A.M.

Name of the Shareholder .....

Name of the Proxy.....

(In Capital Letters)

Signature

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

**Form No. MGT-11**

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

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

Name of the Member(s):

Registered address:

E-mail Id:

Folio No./Client Id & DP. Id:

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

1.Name :

Address :

E-mail ID :

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

2.Name :

Address :

E-mail ID :

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

3.Name :

Address :

E-mail ID :

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the company, to be held on Saturday, 29th September 2018 at "Bharatiya Bhasa Parisad" 36, Shakespeare Sarani, Kolkata-700017 at 11.00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.**

**Particulars**

**Ordinary Business**

- Adoption of Annual Financial Statements for the year ended March 31, 2018 together with Directors' Director's Report and Auditors' Report thereon
- Re-appointment of Mr. Pratik Lakhota, who retires by rotation
- Ratification of appointment of M/s. Anil Malani & Associates, Chartered Accountants (Firm Registration No. 329096E) as Statutory Auditor of the Company.

Signed this ..... day of ....., 2018

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.