

LCC[®] Infotech Limited

**ANNUAL REPORT
2023-24**



Enriching Lives Through Technology

BOARD OF DIRECTORS

Executive Director

Mrs. Kirti Lakhota - MD
Mr. Sidharth Lakhota - Director & CEO
Mr. Pratik Lakhota - Director & CFO

Independent Director

Mr. Kamaljit Singh
Mr. Rajat Sharma
Mr. Mayur P. Shah

COMPANY SECRETARY & COMPLIANCE OFFICER

Miss Smriti Suhasaria

AUDIT COMMITTEE

Mr. Kamaljit Singh - Chairman
Mr. Rajat Sharma - Member
Mr. Mayur P. Shah - Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Kamaljit Singh - Chairman
Mr. Rajat Sharma - Member
Mr. Mayur P. Shah - Member

SHAREHOLDER'S/INVESTOR'S GRIEVANCE REDRESSAL COMMITTEE

Mr. Kamaljit Singh - Chairman
Mr. Rajat Sharma - Member
Mr. Sidharth Lakhota - Member

STATUTORY AUDITOR

M/s NITIN GAMI & ASSOCIATES
Chartered Accountant
P141, kalandi Vatika, Block - B
Kolkata - 700089

CORPORATE CONSULTANT

M. SHAHNAWAZ & ASSOCIATES
Company Secretaries
1, British India Street, 5th Floor
Room No. 501, Kolkata-700069
Phone: 033-4600 5705

REGISTRAR & SHARE TRANSFER AGENT

M/S S. K. Infosolution Pvt. Ltd
D/42, Katju Nagar (Nrae South City Mall)
Ground Floor, Jadavpur
Kolkata-700032
Contact No. 033-2412 0027 / 29

ADVOCATE & SOLICITOR

Advocate Ijaj Khan
Advocate Dibyangshu Das

BANKERS

State Bank of India
Union Bank
ICICI Bank Ltd.
Punjab National Bank

REGISTERED OFFICE

P-16, C. I. T Road
Kolkata 700 014
Phone: 033-23570048

CORPORATE OFFICE

Primarc Tower, Floor-8, Unit-801, DN36
Saltlake Sector-V Kolkata - 700 091
Website: <http://www.lccinfotech.in>
E-mail: corporate@lccinfotech.co.in

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NOTICE

NOTICE is hereby given that the 38th Annual General Meeting of the Members of LCC INFOTECH LIMITED will be held through Video Conferencing on Wednesday, 25th September, 2024 at 11.30 A.M. to transact the following Business:

Ordinary Business:

1. a) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2024 together with Directors' Report and Auditors' Report thereon.
b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2024 together with Auditors' Report thereon.
2. To appoint a Director in place of Mr. Sidharth 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 approve appointment of Statutory Auditor to fill up casual vacancy arises due to resignation of previous auditor:

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

"RESOLVED THAT pursuant to the provisions of section 139 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any, M/s. Budhia & Co. (Firm Registration No.:320163E), be and are hereby appointed as the Statutory Auditors of the Company on such remuneration and out of pocket expenses as may be determined by the Board, to fill the casual vacancy in the office of Company's Statutory Auditor caused due to resignation of the existing Statutory Auditors, M/s. Nitin Gami & Associates, Chartered Accountants (Firm Registration No. 332567E) and they shall hold the till the conclusion of the 43rd Annual General Meeting of the Company to be held in the financial year 2028-2029,

Special Business:

4. Appointment of Mr. Ramesh Kumar Pandey (DIN: 10701968) as Independent Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT as per the provision of the Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and based on the recommendation of the Nomination and Remuneration Committee, Mr. Ramesh Kumar Pandey, who was appointed by the Board of Directors as an Additional Director, in the Company with effect from 12th August 2024,

and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Act, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 12th August 2024 till 11th August 2029 who shall not be liable to retire by rotation.

5. Appointment of Mrs. Chanchal Kedia (Din: 03473849) as Independent Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT as per the provision of the Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and based on the recommendation of the Nomination and Remuneration Committee, **Mrs. Chanchal Kedia (Din: 03473849)**, who was appointed by the Board of Directors as an Additional Director, in the capacity of an Independent Director, of the Company with effect from 12th August 2024, and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Act, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 12th August 2024 till 11th August 2029, who shall not be liable to retire by rotation.

6. Re-appointment of Mrs. Priti Lakhota (DIN:07914837) as an Independent Director of the Company .

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and as per provisions of SEBI (LODR) Regulation 2015, Mrs Priti Lakhota having DIN: 07914837 in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for the period of 5 (five) years, whose period of appointment shall not be liable to retire by rotation.”

19th August 2024
Regd. Office:
P-16,C.I.T. Road
Kolkata-700014

By order of the Board
For LCC INFOTECH LIMITED
Sd/-
Kirti Lakhota
Managing Director
DIN: 00057315

Note:

1. Pursuant to various circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since this AGM is being held through VC pursuant to the Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members is not available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporate are entitled to appoint authorized representatives to attend the AGM through VC and participate there at and cast their votes through e-voting.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts in relation to the Special Business set out under Item No. 4, 5 and 6 of the accompanying Notice, is annexed hereto.
4. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available on first come first served basis. The instructions for members for attending the AGM through VC are annexure herewith.
5. The voting rights of shareholders shall be in proportion to number of shares held in the paid-up equity share capital of the Company as on the cut-off date of September 18th September 2024.
6. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to section 91 of the Companies Act 2013 the Register of Members and Share Transfer Registers of the Company will remain closed from 19th September 2024 to 25th September 2024 (both days inclusive).
8. Members holding the equity shares under multiple folios in same names are requested to consolidate their holdings into one folio.
9. Additional Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), on Director seeking appointment / re-appointment at this AGM is

furnished herewith as annexure to the Notice. The director has furnished consent for his re-appointment as required under the Companies Act, 2013 and the Rules thereunder.

10. In compliance of the Circulars, the Notice of the AGM along with the Annual Report 2023-24 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. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their depository participant or send their consent to the Registrar and Share Transfer of the Company along with their folio no. and valid email address for registration. As a measure to save our natural resources, we request shareholders to update their email address with their Depository Participants / Registrar and Share Transfer Agent to enable the Company to send communications electronically.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to corporate@lccinfotech.co.in

Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Monday, September 23rd, 2023 through email on corporate@lccinfotech.co.in. The same will be replied by the Company suitably.

12. As the AGM is being held through VC, the route map is not annexed to this Notice.
13. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at csmdshah@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 25th, 2024, up to 5:00 pm without which the vote shall not be treated as valid.
14. 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. 18th September 2024 are requested to send the written / email communication to the Company at corporate@lccinfotech.co.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

15. CS Md. Shahnawaz, Practicing Company Secretary, (Membership No. 21427; CP No –15076), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
16. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.lccinfotech.in and on the website of CDSL. The same will be communicated to the stock exchange where the shares of the company are listed.
17. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.
18. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH-13, to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company. These forms will be made available on request by the Registrar and Transfer Agent / Company.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, M/s S. K. Infosolution Pvt. Ltd.
20. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s).
21. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

- a. For shares held in electronic form: To their Depository Participants (DPs)

- b. For shares held in physical form: To the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has sent individual letters to the shareholders for furnishing the required details. The details of the Registrar and Share Transfer Agents, are as under:

M/s. S. K. Infosolution Private Limited

D/42, Katju Nagar (Near South City Mall),

Ground Floor, Katju Nagar Bazar, Jadavpur, Kolkata -700032

Phone: 033-24120027 & 033-24120029, Email: skcdilip@gmail.com.

22. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <http://www.lccinfotech.in> and on the website of the Company's Registrar and Transfer Agents, M/s. S. K. Infosolution Private Limited, D/42, Katju Nagar (Near South City Mall), Ground Floor, Katju Nagar Bazar, Jadavpur, Kolkata -700032. Phone: 033-24120027 & 033-24120029, Email: skcdilip@gmail.com. It may be noted that any service request can be processed only after the folio is KYC Compliant.

SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or M/s. S. K. Infosolution Private Limited, for assistance in this regard.

Instruction for e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April

13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.lccinfotech.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

1. The voting period begins on 22nd September 2024 at 9 AM and ends on 24th September 2024 at 5 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 18th, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Shareholders who have not voted during the e-voting period shall be entitled to vote at the meeting venue through e-voting.

4. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
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- Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
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OR Date of Birth (DOB)	<ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (ii) After entering these details appropriately, click on "SUBMIT" tab.

- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (vi) 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.

- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (viii) 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.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User 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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; CORPORATE@LCCINFOTECH.CO.IN , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

19th August 2024

Regd. Office:

P-16,C.I.T. Road

Kolkata-700014

By order of the Board

For LCC INFOTECH LIMITED

Sd/-

Kirti Lakhotia

Managing Director

DIN: 00057315

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

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

Name of the Director	SIDHARTH LAKHOTIA	MR. RAMESH KUMAR PANDEY	MRS. CHANCHAL KEDIA	Mrs.PRITI LAKHOTIA
DIN	00057511	10701968	03473849	07914837
Date of Birth/ Age	29/03/1980	01/01/1973	01/05/1992	18/04/1984
Date of Appointment	15/05/1998	12/08/2024	12/08/2024	25/09/2024
Qualifications	MBA	B.Com & DCA	B.Com & CS	B.Com (H) & CS
Expertise in specific functional areas	25 years	5 years	9 years	10 years
Key Terms and conditions of his appointment	Proposed to be reappointed as WTD & CEO, for a term of 3 years	Non - Executive	Non-Executive	Non-Executive
Number of Meetings of the Board attended during the financial year (2022-23)	7	NA	NA	NA
List of Directorship	1. Advertiser's Advertising Agency Limited 2. Scl Developers Private Limited 3. E Lcc Info.Com Limited	NIL	NIL	NIL

	4. Lakhotia Construction Company Private Limited			
Shareholding in the Company (a) Own (b) For other persons on a beneficial basis	(a) 7130000 equity shares (b) NIL	NIL	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mrs. Kirti Lakhotia is the mother of Mr. Sidharth Lakhotia, and Mr. Pratik Lakhotia and Mr. Sidharth Lakhotia, and Mr. Pratik Lakhotia are brothers	Mr. Ramesh Kumar Pandey is not related interse with any other directors of the company	Mrs. Chanchal Kedia is not related interse with any other directors of the company	Mrs. Priti Lakhotia is not related interse with any other directors of the company
Listed entities from which the person has resigned in the past three years	NA	NA	NA	NA
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable as the proposed appointee is not an independent director	Mr. Ramesh Kumar Pandey is B.com graduate from Calcutta University and have done Diploma in Computer Application (DCA). He has worked as senior accountant with multiple companies since 1996.	Mrs. Chanchal Kedia is qualified Company secretary and commerce graduate from Calcutta university. She has 9 years of experience in the secretarial and legal areas	Mrs. Lakhotia is a seasoned professional with extensive experience in export management, company secretarial practices, and corporate compliance. She is a B. Com (Hons)

		<p>He is expertise in the field of Accounts, Audit and taxation.</p>	<p>graduate from S.A. Jaipuria College, University of Calcutta, a qualified Company Secretary from The Institute of Company Secretaries of India (ICSI) and a CA Inter qualification from The Institute of Chartered Accountants of India (ICAI).</p> <p>Priti's career spans over a decade, during which she has excelled in roles such as Export Manager and Company Secretary, showcasing her expertise in international sales, marketing strategies, and legal compliance. She has a strong background in handling export-import procedures, developing new sales initiatives, and ensuring adherence to both Indian and foreign regulations.</p> <p>Currently serving as the Head of Exports at Lux Industries Ltd., she plays a pivotal role in establishing</p>
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				products and generating orders in both existing and new international markets, with a focus on the Middle East, Africa, and other regions.
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Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013.

Explanatory Statements

Item No. 4

Mr. Ramesh Kumar Pandey (DIN: 10701968) was appointed as an Additional Director (Independent) of the Company by Board of Director at their meeting dated 12th August 2024, subject to approval of members, is entitled to hold office as such up to the date of ensuing Annual General Meeting (AGM).

Mr. Ramesh Kumar Pandey aged 51 years, is a commerce graduate and have done Diploma in Computer Application (DCA). He is having varied experience in Accounts, Taxation and Audit.

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

The Company has received from Mr. Ramesh Kumar Pandey (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The directorship held by the proposed appointee is within the limits prescribed under the Act and Regulation 25 of the Listing Regulations.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company recommend the appointment of Mr. Ramesh Kumar Pandey being eligible for appointment as an Independent Director and has offered himself for appointment, as an Independent Director for a term of 5 (Five) years from 12th August 2024 till 11th August 2029, for approval by the shareholders. He shall not be liable to retire by rotation.

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

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

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

Except Mr. Ramesh Kumar Pandey none of the other directors or key managerial personnel of the Company are concerned or interested, financially or otherwise, in the resolution set out in item no. 4 of the notice.

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

Item No. 5

Mrs. Chanchal Kedia (DIN: 03473849) was appointed as an Additional Director (Independent) of the Company by Board of Director at their meeting dated 12th August 2024, subject to approval of members, is entitled to hold office as such up to the date of ensuing Annual General Meeting (AGM).

Mrs. Chanchal Kedia aged 32 years, is a commerce graduate and Company Secretary by profession. She is having varied experience in administration, investment, legal and secretarial field.

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

The Company has received from Mrs. Chanchal Kedia (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The directorship held by the proposed appointee is within the limits prescribed under the Act and Regulation 25 of the Listing Regulations.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company recommend the appointment of Mrs. Chanchal Kedia being eligible for appointment as an Independent Director and has offered herself for appointment, as an Independent Director for a term of 5 (Five) years from 12th August 2024 till 11th August 2029, for approval by the shareholders. She shall not be liable to retire by rotation.

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

The Board considers that Mrs. Chanchal Kedia association as an Independent Director would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director.

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

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

Item No-6

Mrs. Priti lakhotia (DIN: 07914837) will be appoint as Additional Director (Independent) of the Company, subject to approval of members in its meeting schedule to be held on 25th September 2024, is entitled to hold office as such up to the date of ensuing Annual General Meeting (AGM).

Mrs. Priti lakhotia (DIN: 07914837) aged 40 years, is a commerce graduate and company secretary by profession. She is having varied experience in administration and investment.

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

The Company has received from Mrs. priti lakhotia (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The directorship held by the proposed appointee is within the limits prescribed under the Act and Regulation 25 of the Listing Regulations.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company recommend the reappointment of Mrs. Priti lakhotia being eligible for appointment as an Independent Director as an Independent Director for a Second Term of 5 (Five) years from September 25, 2024 till September 23, 2029 for approval by the shareholders. She shall not be liable to retire by rotation.

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

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

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

Except Mrs. Priti Lakhotia, none of the other directors or key managerial personnel of the Company are concerned or interested, financially or otherwise, in the resolution set out in item no. 6 of the notice

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

19th August 2024

Regd. Office:

P-16,C.I.T. Road

Kolkata-700014

By order of the Board

For LCC INFOTECH LIMITED

Sd/-

Kirti Lakhotia

Managing Director

DIN: 00057315

Annexure A

(B) Statement as required Under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 4, 5 and 6 of the Notice

I. General Information:

1. **Nature of Industry:** Training, skill development and education
2. **Date or expected date of commencement of commercial production:** Existing Company in operation since 08/01/1986
3. **In case of new companies, expected date of commencement of activities as per project approval by financial institution appearing in the prospectus:** Not Applicable
4. **Financial performance based on given indicators:**

Particulars	(Rs. In Lacs)			
	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Profit/(Loss) before depreciation and Tax Expenses (A)	(54.68)	(64.08)	(54.90)	(64.29)
Less- Depreciation and amortization Expenses (B)	(4.32)	(4.98)	(4.32)	(4.98)
Profit/(Loss) before Tax (A-B)	(59.00)	(69.06)	(59.22)	(69.27)
Less-Tax Expenses for the year (C)				
Less- Deferred tax expenses for the year (D)				
Profit/(Loss) after Taxation (A-B)-(C)-(D) (I)	(59.00)	(69.06)	(59.22)	(69.27)
Less-Transfer to reserve (E)				
Add-Amount Brought Forward (II)	(1002.2)	(933.14)	(1038.77)	(969.50)
Total (I-II)	(1061.2)	(1002.2)	(1097.99)	(1038.77)
Less- Deferred Tax (F)				
Balance carried forward to Balance Sheet (I-II)-(F)	(1061.2)	(1002.2)	(1097.99)	(1038.77)

5. **Export performance and net foreign exchange collaboration:** None

II Information about Directors appointed

1) Background details of Ramesh Kumar Pandey:

Ramesh Kumar Pandey – Additional Director of the company appointed on 12th August 2024 is is B.com graduate from Calcutta University and have done Diploma in Computer Application (DCA). He has worked as senior accountant with multiple companies since 1996. He is expertise in the field of Accounts, Audit and taxation.

2) Past remuneration

Financial Year	(Amount in Rs)
2023-24	NA
2022-23	NA
2021-22	NA

3. Recognition and awards – Nil

4. Job Profile and suitability –

Ramesh Kumar Pandey –is B.com graduate from Calcutta University and have done Diploma in Computer Application (DCA). He has worked as senior accountant with multiple companies since 1996. He is expertise in the field of Accounts, Audit and taxation.

- 5) **Remuneration proposed: - As stated in the explanatory statement to the special resolution at item no. 4 in the notice.**
- 6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person – The proposed remuneration is commensurate to remuneration paid by the similar size of companies to its whole-time directors considering his skill and experience.**
- 7.) **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: - Mr. Ramesh Kumar pandey is appointed as additional director of the company and have no Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel**

1. Background details of Chanchal Kedia

Mrs. Chanchal Kedia is qualified Company secretary and commerce graduate from Calcutta university. She has 9 years of experience in the secretarial and legal areas.

2) Past remuneration

Financial Year	(Amount in Rs)
Financial Year

<u>2023-24</u>	<u>NA</u>
<u>2022-23</u>	<u>NA</u>
<u>2021-22</u>	<u>NA</u>

3. Recognition and awards – Nil

4. Job Profile and suitability –

Mrs. Chanchal Kedia is qualified Company secretary and commerce graduate from Calcutta university. She has 9 years of experience in the secretarial and legal areas.

- 5) Remuneration proposed: - As stated in the explanatory statement to the special resolution at item no. 5 in the notice.
- 6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person – The proposed remuneration is commensurate to remuneration paid by the similar size of companies to its whole-time directors considering his skill and experience.
- 7.) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: - Mrs. Chanchal Kedia is appointed as additional director of the company and have no Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel

1. Background details of Mrs. Priti Lakhotia

Mrs. Lakhotia is a seasoned professional with extensive experience in export management, company secretarial practices, and corporate compliance. She is a B. Com (Hons) graduate from S.A. Jaipuria College, University of Calcutta, a qualified Company Secretary from The Institute of Company Secretaries of India (ICSI) and a CA Inter qualification from The Institute of Chartered Accountants of India (ICAI).

2) Past remuneration

	<u>(Amount in Rs)</u>
<u>Financial Year</u>	
<u>Financial Year</u>	<u>.....</u>
<u>2023-24</u>	<u>NA</u>
<u>2022-23</u>	<u>NA</u>
<u>2021-22</u>	<u>NA</u>

3. Recognition and awards – Nil

4. Job Profile and suitability –

Mrs. Lakhotia is a seasoned professional with extensive experience in export management, company secretarial practices, and corporate compliance. She is a B. Com (Hons) graduate from S.A. Jaipuria College, University of Calcutta, a qualified Company Secretary from The Institute of Company Secretaries of India (ICSI) and a CA Inter qualification from The Institute of Chartered Accountants of India (ICAI).

Priti's career spans over a decade, during which she has excelled in roles such as Export Manager and Company Secretary, showcasing her expertise in international sales, marketing strategies, and legal compliance. She has a strong background in handling export-import procedures, developing new sales initiatives, and ensuring adherence to both Indian and foreign regulations.

Currently serving as the Head of Exports at Lux Industries Ltd., she plays a pivotal role in establishing products and generating orders in both existing and new international markets, with a focus on the Middle East, Africa, and other regions.

- .
- 5) Remuneration proposed: - As stated in the explanatory statement to the special resolution at item no. 6 in the notice.
 - 6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person – The proposed remuneration is commensurate to remuneration paid by the similar size of companies to its whole-time directors considering his skill and experience.
 - 7.) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: - Mrs. Priti Lakhotia is appointed as additional director of the company and have no Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel

III Other Information

- 1. Reason of Loss or inadequate profit
 - A. The company is recording losses in the past due to stiff competition from the unorganised players in the computer training and skill development sector. Due to this, there is always a pressure on the revenue from operation of the Company.
 - B. The continuous restriction on opening of educational and training institutions by the government due to Covid19 pandemic, the turnover of the Company is very badly affected which may be the main reason of inadequate profit or even may result in loss during the current year.
- 2. Step taken or proposed to be taken for improvement: - The Company has been taking all measures within its control to maximize efficiencies and optimized cost to lower the operational cost. The Company has chalked out a road map to turnaround by reduction of cost, maximized the reach through franchise model and to increase sales by increasing its geographical reach. The company is hopeful to develop its operation with increase in focus of government of India on skill development of rural Indian youth especially in UP, Bihar and West Bengal.
- 3. Expected increase in productivity and profits in measurable terms:- The step have been undertaken or proposed to undertake to reduce cost and increase operation which will certainly accelerate the growth and profitability of the Company.

In view of the facts stated above, it is difficult to forecast the turnover and profitability in measurable terms.

IV Disclosure

All the specified disclosure as required under this head of Schedule V of the Companies Act, 2013 shall be made in the Corporate Governance section of the Board report in the next Annual Report.

19th August 2024

Regd. Office:

P-16, C.I.T. Road

Kolkata-700014

By order of the Board
For LCC INFOTECH LIMITED

Sd/-

Kirti Lakhotia

Managing Director

DIN: 00057315

DIRECTORS' REPORT

Dear Shareholders,

Your Directors present the 38TH Annual Report together with the Audited Accounts of your Company for the year ended 31st March, 2024

1. FINANCIAL RESULTS:

The performance of your Company for the financial year ended March 31, 2024, is summarized below:

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Profit/(Loss) before depreciation and Tax Expenses (A)	(54.68)	(64.08)	(54.90)	(64.29)
Less- Depreciation and amortization Expenses (B)	(4.32)	(4.98)	(4.32)	(4.98)
Profit/(Loss) before Tax (A-B)	(59.00)	(69.06)	(59.22)	(69.27)
Less-Tax Expenses for the year (C)				
Less- Deferred tax expenses for the year (D)				
Profit/(Loss) after Taxation (A-B)-(C)-(D) (I)	(59.00)	(69.06)	(59.22)	(69.27)
Less-Transfer to reserve (E)				
Add-Amount Brought Forward (II)	(1002.2)	(933.14)	(1038.77)	(969.50)
Total (I-II)	(1061.2)	(1002.2)	(1097.99)	(1038.77)
Less- Deferred Tax (F)				
Balance carried forward to Balance Sheet (I-II)-(F)	(1061.2)	(1002.2)	(1097.99)	(1038.77)

2. DIVIDEND:

Considering the financial position and the challenges faced by the Company, your Directors have not recommended any dividend for the year under review.

3. SHARE CAPITAL

There was no change in the capital structure of the Company. The paid-up Equity Share Capital was Rs.2,531.87 lakh at the end of financial year 2023-24. 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:

LCC is engaged in building skilled human capital and in enhancing workforce talent across the country. When it comes to Skills and Careers, the IT markets continue to offer significant growth opportunities for LCC. With our new products, business models, and the strengthened leadership team, LCC is well positioned to draw graduates seeking to improve their employability for jobs in these industries. LCC will continue to increase its focus on Deep Skilling as compared to entry level skills. With computers and IT all around us, the need to skilled computer hardware and networking professionals has been ever growing. LCC offers just the right set of programs for students at any stage. LCC will continue to persevere and deliver on promises made to shareowners as well as external and internal customers.

5. MANAGEMENT DISCUSSION AND ANALYSIS

A separate section on the “**Management Discussion and Analysis**” is attached herewith, and form part of the Annual Report 2024.

6. CORPORATE SOCIAL RESPONSIBILITY

The provisions of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the Company as none of the criteria as described under the said section were met during the last financial year.

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 during the year under review.

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 the Company Code of Conduct. The vigil mechanism is available on your company website viz. www.lccinfotech.in. Under this policy, we encourage our employees to report any reporting of fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire).

Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation.

This meets the requirement under Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations.

No individual in the Company has been denied access to the Audit Committee or its Chairman.

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

No significant material orders passed by any regulators or courts or tribunals which would impact the going concern status of the Company and its future operations.

11. SUBSIDIARY COMPANY

Your company has only one Indian subsidiary named eLCC Info.Com Limited. The Company is holding 99.98% control over the subsidiary company. The subsidiary company does not have any operation during the year under review. 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 is enclosed herewith as “Annexure- III”.

Further, no companies ceased to be a subsidiary or joint venture of the Company during the year under review.

12. DIRECTORS, KEY MANAGERIAL PERSONNEL AND COMMITTEES

The Board of Directors comprises of six directors as on March 31, 2024 out of which three are non-executive independent directors and the rest three are executive Directors out of which one is executive woman director. The composition of the board is as follows:

Name	DIN	Category
Mrs. Kirti Lakhotia	00057357	Managing Director Liable to retire by rotation
Mr. Sidharth Lakhotia	00057511	Wholetime Director and CEO Liable to retire by rotation
Mr. Pratik Lakhotia	00057015	Wholetime Director and CFO Liable to retire by rotation
Mr. Kamaljit Singh	00552381	Independent Director (Non-Executive) Not liable to retire by rotation
Mr. Rajat Sharma*	01576565	Independent Director (Non-Executive) Not liable to retire by rotation
Mr. Mayur P Shah*	01849708	Independent Director (Non-Executive) Not liable to retire by rotation

*The tenure of Mr. Rajat Sharma and Mr. Mayur P Shah expired on August 13 and 20th August 2024, hence they have tendered their resignation from the Board of Directors.

In the opinion of the Board, the independent directors on the Board of the Company are persons with integrity, expertise and experience relevant to the operation of the Company and that they all have qualified in the online proficiency self-assessment test conducted by the prescribed institute.

Mr. Sidharth Lakhotia (DIN: 00057511), who retires by rotation, and being eligible, offers himself for re-appointment. The resolution seeking approval of members for re-appointment of Mr. Sidharth Lakhotia (DIN: 00057511) has been included in the Notice of 38th Annual General Meeting.

During the year, the non-executive independent directors of the Company had no pecuniary relationship or transactions with the Company.

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

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

Key Managerial Personnel

The Company has the following Key Managerial Personnel (KMPs) 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. Smriti Suhasaria, Company Secretary

There was no change in the KMPs during the year under review.

13. MEETING

The Board of Directors of your Company met 7 (Seven) times during the year to deliberate the various matters. The meetings were held on 29/05/2023, 14/08/2023, 09/11/2023, 22/12/2023, 13/02/2024, 20/02/2024 and 29/03/2024. Details of the attendance at the meeting of Board of Directors are provided in the Corporate Governance Report forming

part of this Report. The intervening gap between two consecutive meetings was within the limit prescribed under the Companies Act, 2013.

14. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

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

15. BOARD EVALUATION

Pursuant to the provisions of the Act and Listing Regulations, the Board has carried out the Annual Performance Evaluation for itself, the Directors individually (including the Chairman of the Board), as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders' Relationship Committee. A structured evaluation form was administered after taking into consideration the inputs received from the Directors, covering various aspects of the Board's functioning, such as the adequacy of the composition of the Board and its Committees, its effectiveness, ethics and compliances, the evaluation of the Company's performance, and internal control and audits. A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as the level of engagement and contribution, effective participation in Board/Committee Meetings, independence of judgment, safeguarding the interest of the Company and its minority shareholders, providing expert advice to the Board, the Board Skills matrix, and contributing in deliberations while approving related party transactions.

16. REMUNERATION POLICY

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

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

Material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report are given below:

Except as disclosed elsewhere in the Report, no material changes and commitments which could affect the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

18. AUDIT COMMITTEE

The committee comprise of Three directors all being independent Directors. As on March 31, 2024, the details are as under:

- | | | | | | |
|------|--------------------|---|----------|---|--|
| i. | Mr. Kamaljit Singh | - | Chairman | - | Non Executive and Independent director |
| ii. | Rajat Sharma | - | Member | - | Non Executive and Independent director |
| iii. | Mayur P Shah | - | Member | - | Non Executive and Independent director |

Details of dates of meetings of Audit Committee and attendance thereat are provided in the Corporate Governance Report forming part of this Report. The intervening gap between two consecutive meetings was within the limit prescribed under the Companies Act, 2013 and SEBI LODR Regulations.

19. NOMINATION AND REMUNERATION COMMITTEE

The committee consists of three directors all being independent directors. As on March 31, 2023, the details are as under:

- | | | | | | |
|------|--------------------|---|----------|---|--|
| i. | Mr. Kamaljit Singh | - | Chairman | - | Non Executive and Independent director |
| ii. | Rajat Sharma | - | Member | - | Non Executive and Independent director |
| iii. | Mayur P Shah | - | Member | - | Non Executive and Independent director |

Details of the dates of meetings of Nomination and Remuneration Committee and attendance thereat, are provided in the Corporate Governance Report forming part of this Report. The intervening gap between two consecutive meetings was within the limit prescribed under the Companies Act, 2013 and SEBI LODR Regulations.

20. INDEPENDENT DIRECTORS

In accordance with the provisions of Section 149(7) of the Companies Act, 2013, all the Independent Directors have given declarations that they meet the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All Independent Directors have registered their name in the Independent Directors data bank and complied with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014.

In terms of Regulation 25(8) of the Listing Regulations, they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. In terms of Regulation 25(9) of the Listing Regulations, the Board of Directors have assessed the veracity of the disclosures and confirmations made by the Independent Directors of the Company made under Regulation 25(8) of the Listing Regulations

21. DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) in the preparation of the annual financial statements for the year ended March 31, 2024, 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, 2024 and of the profit of the Company for the year ended on that date;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Annual Accounts of your Company have been prepared on a going concern basis;
- e) your Company has laid down internal financial controls and that such internal financial controls are adequate and were operating effectively
- f) your Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

22. RELATED PARTY TRANSACTIONS

During the financial year, your Company entered into related party transactions, which were on an arm's length basis and in the ordinary course of business. There were no material transactions with any related party as defined under Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 read with Regulation 23 of the SEBI Listing Regulation. All related party transactions were entered into in accordance with the approval of the shareholders vide resolution dated September 29, 2022 and were approved by the Audit Committee of your

Company on a quarterly basis. The policy on Related Party Transactions as approved by the Board has been hosted on website of company viz. www.lccinfotech.in The details of transaction annexed as Annexure IV.

23. SECRETARIAL STANDARDS

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

24. STATUTORY AUDITORS

The Company's Statutory Auditors M/s. Nitin Gami & Associates, has resigned from the office of Statutory Auditors of the Company on May 27, 2024 resulting into a casual vacancy in the office of Auditors.

Thereafter, M/s. Budhia & Company (Firm Registration Number: 320163E) was appointed as the Statutory Auditors of the Company to fill such casual vacancy on June 28, 2024, who will hold the office till the conclusion of ensuing Annual General Meeting.

M/s. Budhia & Company, Chartered Accountants, are eligible to be re-appointed for a term of 5 (five) years, in terms of provisions of Sections 139 and 141 of the Act, read with the Rules made thereunder.

Accordingly, the Board of Directors of the Company at their meeting held on June 28, 2024 based on the recommendation of the Audit Committee and subject to the approval of the shareholders of the Company at the ensuing AGM, recommended appointment of M/s. Budhia & Company, Chartered Accountants, (Firm Registration No. 320163E), shall be appointed as the Statutory Auditors, for a period of 5 (five) years i.e. from the conclusion of the ensuing 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting.

The Company has received a certificate from the above Auditors to the effect that their appointment is in accordance with the provisions of the Companies Act, 2013.

The Auditors' Report is self-explanatory and therefore, do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

25. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Md. Shahnawaz proprietor of M Shahnawaz & Associates a peer review firm, (CP No. 15076), Kolkata, as Secretarial Auditors of the Company to undertake the Secretarial Audit of the Company for the financial Year 2023-24. The Secretarial Audit Report is annexed herewith as '**Annexure -I**'. The Secretarial Audit Auditor report does not contain any observation.

26. INTERNAL AUDITORS

Mr. Sunil Beriwal (Membership No. 055302) Chartered Accountant, appointed as Internal Auditor to perform the duties of internal auditors of the Company and their internal audit report is reviewed by the Audit Committee from time to time.

27. MAINTENANCE OF COST RECORDS AND COST AUDIT

The Company being an IT & Software training company, the requirement of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and audit of cost records were not applicable to the Company during the year under review.

28. DISCLOSURE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

During the year under review, neither any application was made nor any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016

29. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION:

There was no settlement by the Company with the Banks or Financial Institutions during the year under review, thus, the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof are not applicable.

30. 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.

31. POLICIES / CODES

In compliance with the applicable provisions of the relevant Act and Listing Regulations, the Company has the following policies:

- (i) Material Subsidiary Policy
- (ii) Criteria-for-making-payments-to-non-executive-directors
- (iii) Dividend Distribution Policy
- (iv) Terms And Conditions Of Appointment Of Independent Directors
- (v) Policy On Preservation Of Document
- (vi) Familiarization Program For Independent Directors
- (vii) Risk Management Plan
- (viii) Code of conduct for Director
- (ix) Policy on Related Party Transaction
- (x) Nomination and Remuneration Policy
- (xi) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- (xii) Vigil Mechanism Policy
- (xiii) Archival Policy
- (xiv) Policy on Insider Trading

32. 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 MGT-7 of your Company for the financial year ended 31st March, 2024 is available of website of company i.e. www.lccinfotech.in

33. 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. Further loan provided by the company and investment made by the company has been written off during the year and same has been disclosed in the notes to account of the company.

34. PUBLIC DEPOSITS

In terms of the provisions of Section 73 to 76 of the Act read with the relevant rules made thereunder, your Company has not accepted any deposit from the public during the year under review, and as such, no amount on account of principal or interest on public deposits were outstanding as on the date of the balance sheet.

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

The operation of the Company does not involve any activity relating to conservation of energy and technology absorption and also there were no foreign exchange earnings or outgo. Thus, the information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to the Company during the year under review.

36. DISCLOSURE ON MANAGERIAL REMUNERATION & PARTICULARS OF EMPLOYEES

The particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 is annexed herewith is forming part of the Board's Report as Annexure V.

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of section 197 of the Companies Act, 2013 read with rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, as amended.

37. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statement pursuant to section 129(3) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, prepared in accordance with the Indian Accounting Standards prescribed by the Institute of Chartered Accountants of India, is attached herewith and forms part of the Annual Report.

38. OTHER DISCLOSURES

- Your Company has not issued any shares with differential voting.
- Your Company has not issued any sweat equity shares.
- During the financial year ended March 31, 2024, no amount was transferred to the general reserve.
- The Company's Insider Trading Policy provides the framework for in dealing with securities of the Company by the insider.

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

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

There was no complaint pending at the beginning of the FY2024. No complaints have been received by the Committee during the FY2024.

40. HUMAN RESOURCES

Our employees are our core resource and the Company has continuously evolved policies to strengthen its employee value proposition. The Company is constantly working on providing the best working environment to its Human Resources with a view to inculcate leadership, autonomy and towards this objective; your company spends large efforts on training. Your Company shall always place all necessary emphasis on continuous development of its Human Resources.

41. TRANSFER OF UNPAID AND UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the application provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF, established by the Government of India, after the completion of seven years. Further, according to the Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years, also to be transferred to the demat account of the IEPF Authority.

The Company has no unclaimed and unpaid dividend thus there is no corresponding shares due for transfer as per the as per the requirement of the IEPF rules.

42. MEETING OF THE INDEPENDENT DIRECTORS

During FY2023-24, one meeting of Independent Directors was held without the presence of the Executive Directors or Management Personnel on 29/03/2024. At such meeting, the Independent Directors have discussed, among other matters, the challenges faced by the Company, growth strategies, flow of information to the Board, strategy, leadership strengths, compliance, governance, HR related matters and performance of Executive Directors.

43. DETAILS OF FRAUD REPORTED BY THE AUDITORS

During the year under review, the Statutory Auditors and Internal Auditor have not reported any instances of fraud committed in the Company by its officers or employees to the Audit Committee under section 143(12) and Rule 13 of the Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013.

44. 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.

Place: Kolkata
Date: May 22nd, 2024

s/d
Kirti Lakhotia

Managing Director
DIN 00057357

For and on behalf of board
s/d
Pratik Lakhotia

WTD & CEO
DIN 00057015

MANAGEMENT DISCUSSION & ANALYSIS

SOCIO-ECONOMIC ENVIRONMENT

The global economy witnessed another year of deceleration in growth to 3.2% in 2023 (Vs. 3.5% in 2022) with the slowdown being largely attributable to Advanced Economies, particularly the Euro Area and UK, and structural weakness in the Chinese economy. Advanced Economies grew by 1.6% with the US economy belying expectations of recession with a resilient performance in 2023, registering a growth of 2.5% (Vs. 1.9% in 2022). Emerging Markets & Developing Economies grew at a relatively faster pace of 4.3% (Vs. 4.1% in 2022), though remaining well below the long period average. The recent conflict in the Middle East, extreme weather events and the overlapping shocks of the past four years – COVID pandemic, Russia-Ukraine conflict, unprecedented inflation and subsequent sharp increase in interest rates – have rendered the global macroeconomic environment highly uncertain and volatile. Going forward, aggregate global economic growth as per IMF estimates is expected to remain subdued at 3.2% in 2024, well below the historical (2000-19) annual average of 3.8%. In 2024, Advanced Economies are projected to grow at 1.7% while Emerging Markets and Developing Economies are estimated to grow at 4.2%. With expectations of inflation easing towards target levels, the timing of central banks pivoting towards policy easing in major economies remains a key monitorable in the near term

Indian economic

India remained a relatively bright spot amidst the global slowdown, recording robust Real GDP growth of 7.6% in FY 2023-24. Growth was primarily driven by Fixed Investments led by Government's thrust on infrastructure creation and household investments in real estate. Private Consumption, on the other hand, grew 3.0% - its slowest pace in two decades. The weakness in consumption was reflected, inter alia, in the muted volume growth of the FMCG sector (FY 2023-24 Volume growth appx. 3% Vs. 7% p.a. average in the pre-pandemic period). While Industry and Services sectors grew by 9.0% and 7.5% respectively, growth in the Agri sector slowed to 0.7%, with adverse weather events impacting harvests. Going forward, the Indian economy is expected to sustain its high growth trajectory in FY 2024-25 driven by strong momentum in Fixed Investments and a pickup in Private Consumption on the back of moderation in inflation, improvement in agri terms of trade, a good Rabi harvest and normal monsoons. Green shoots of recovery in rural markets, improving employment conditions and sustained momentum in manufacturing and services sectors augur well for consumption demand in the near term. India continues to be acknowledged as one of the fastest growing major economies in the world with significant headroom for growth over the medium and long-term benefiting from a slew of purposeful interventions over several years. A favourable demographic profile, increasing affluence, rapid urbanisation and accelerated digital adoption represent some of the key structural drivers of growth of the Indian Economy. Multi-dimensional interventions undertaken by the Government of India towards expansion of physical and digital public infrastructure, enhancing the competitiveness of the manufacturing sector, indirect/direct taxation and financial sector reforms along with measures to promote ease of doing business are expected to power the economy going forward. While stepped-up capital expenditure outlay and focus on infrastructure are expected to drive growth in domestic manufacturing, focus on agri-related schemes are expected to boost farmers' welfare and rural consumption demand, spurring a virtuous investment employment-consumption cycle. As the Indian economy contends with uncertainties in the external environment, policy interventions focused on supporting sustainable livelihoods and fostering inclusive growth augur well for the economy. Structural support would need to be provided to sectors with large economic multiplier impact. In this regard, the development of robust domestic agri and wood-based value chains hold special importance in the Indian context given their enormous potential to contribute to national objectives.

Industry Overview

The journey over the past few years has been eventful, starting with supply-chain disruptions in the aftermath of the pandemic, the Russia-Ukraine war that triggered a global energy and food crisis, and a considerable surge in inflation, followed by a globally synchronized monetary policy tightening. The global GDP is estimated to have grown at 3.2% in

CY 2024, lower than 3.5% in CY 2023 , led by fears of a hard recession. Yet, despite many gloomy predictions, the world avoided a recession, the banking system proved largely resilient, and major emerging market economies did not suffer sudden stops. Economic growth has been stronger than expected in the second half of 2023 in the United States, and several major emerging market and developing economies. In extreme cases, organizations resorted to cost-cutting measures, such as reducing headcount and cutting discretionary spending, including IT services. Organizations taking a more rational approach are simply shifting the emphasis of ongoing IT projects toward cost control, efficiencies and automation while curtailing IT initiatives with longer Rols. The global IT services industry continues to be a highly fragmented one, with even the largest provider having a mid-single digit market share.

Company Operational and financial performance:

The company is engaged in business of providing vocational and skill development training to young people. We are also affiliated for imparting vocational training and skill development of young people. We create pool of talent for the various industries as many sectors are stepping up to hire fresher with trained skill. We ensure that the students are assigned to professional experience at NGOs and other organizations with knowledge in the associated field as part of the curriculum.

The last two years your Company has successfully moved its operations online completely, including all the student lifecycle processes.

Our financial performance, balance sheet quality and financial ratios have seen strong improvements after a heavy impact from the pandemic. In the reported financial year, we have also achieved some major operational milestones like empanelment with Uttar Pradesh government, Jharkhand Government, Odisha Government for and many projects are in pipe line for operation growth of the company..

The performance of your Company for the financial year ended March 31, 2023, is summarized below:

Particulars	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Profit/(Loss) before depreciation and Tax Expenses (A)	(54.68)	(64.08)	(54.90)	(64.29)
Less- Depreciation and amortization Expenses (B)	(4.32)	(4.98)	(4.32)	(4.98)
Profit/(Loss) before Tax (A-B)	(59.00)	(69.06)	(59.22)	(69.27)
Less-Tax Expenses for the year (C)				
Less- Deferred tax expenses for the year (D)				
Profit/(Loss) after Taxation (A-B)-(C)-(D) (I)	(59.00)	(69.06)	(59.22)	(69.27)
Less-Transfer to reserve (E)				
Add-Amount Brought Forward (II)	(1002.2)	(933.14)	(1038.77)	(969.50)
Total (I-II)	(1061.2)	(1002.2)	(1097.99)	(1038.77)
Less- Deferred Tax (F)				
Balance carried forward to Balance Sheet (I-II)-(F)	(1061.2)	(1002.2)	(1097.99)	(1038.77)

Risks, Challenges and Concerns

LCC understands the importance of effectively managing and mitigating risks to protect the company's business, its clients, to add value for all its stakeholders, and ensuring that the company's reputation is intact. The company follows a comprehensive enterprise risk management framework that encompasses risk identification, risk assessment, risk response planning and actions, risk monitoring and overall risk governance. Fostering a risk aware culture and empowering leaders to take intelligent risks to maximize value are crucial. LCC regularly conducts risk reviews, assessments, and scenario planning to anticipate potential challenges and develop mitigation plans. Key risk indicators

and control indicators are used to assess risks, provide early warnings, and consider effectiveness of the mitigation actions, respectively. Furthermore, the company engages with all stakeholders, including customers, employees, , partners and regulatory authorities, to ensure transparent and collaborative risk management practices. LCC takes a holistic view of its enterprise risk profile, covering strategic, operational, compliance, financial and catastrophic risks, thus enabling informed decision-making. Risks are assessed and managed at various levels with a top-down and bottom-up approach across the enterprise, business units, geographies, business functions, customer relationships and individual projects. Listed below are some of the key risks and opportunities, anticipated impact on the company and mitigation strategies.

1 Strategic Risk : Strategic risks are those risks that threaten to disrupt the assumptions at the core of business strategy and strategic objectives.

2 Financial Risk: Financial risks include areas such as financial reporting, valuation, treasury, liquidity, and credit risks.

3 Governance Risk : Threat posed to a company's financial or reputational standing resulting from violations of laws, regulations, codes of conduct, or organizational internal standards and practices.

4 Operational Risk : Risks affecting our internal practices, policies, people and systems which may impact on organization's ability to execute its strategic plan.

5 Information Technology Risk: IT risks include hardware and software failure, human error, and malicious attacks, as well as natural disasters such as fires, cyclones, floods or pandemic.

Opportunities and Threats

Opportunities

Emerging technologies like AI, IoT, and blockchain, increasing digitization across industries, expansion into new markets. Threats: Intense competition, regulatory challenges, data privacy concerns, economic downturns affecting IT spending. There are various opportunities available at present scenario to the IT industries like :

Big Data

Also known as business intelligence, data science, data analytics and so forth, this area is exploding with technology and activity, as companies and organizations seek to make more and better use of the data they already collect about customers, clients, processes and business.

Cybersecurity

Cybersecurity, aka information security or infosec, has been an evergreen growth and opportunity area in IT since the late 1990s, and the increasing need for qualified professionals in this area shows no sign of abating

Cloud Computing

As the world continues to migrate its data, services and apps to the cloud, job opportunities in cloud-related platforms, tools and technologies continue to increase

Mobile App Development

No matter what type of functionality or access a company, software or service provider might want to deliver these days, one sure form of delivery is as a mobile application ready for access via smartphone or tablet. Thus, the folks who build such things are in high demand

Artificial Intelligence(AI)

The market for AI technologies is vast, amounting to around 200 billions U.S.dollars in 2023 and is expected to grow well beyond that to over 1.8 trillion U.S. dollars by 2030

Threats

Globalisation of competition and the accelerating rate of technology change set difficult challenges for advanced technology-based industries in the new millennium. Companies in these industries must now continually reduce costs and develop better products and services in order to sustain a competitive advantage in an endlessly changing

business environment. High research and development (R&D) costs force high technology companies to select more carefully which technologies to invest in. Technologies are introduced into a company in order to make a positive contribution to its products and services. Companies need technology planning in order to make better decisions with regard to strategic corporate planning, R&D management, product development, production and marketing. In this paper, we describe a technology planning support function that is used to analyse relevant information from various sources in order to optimise the impact of technological developments on the business and avoid threats that come from both within and outside the sector/industry. This function highlights possible threats and so helps planners and decision makers in making the right decision before the anticipated problem occurs. Innovation is creating robots and computers that are able to perform many tasks previously accomplished by man. The place occupied by men in the job field will shrink. The current organization and the existence of many jobs are in danger.

Training & Skill Development:

These initiatives are expected to benefit 41 million youth. The current Budget has already allocated Rs 1.48 lakh crore towards education, employment and skilling, marking a 30 per cent increase from the previous allocation of Rs 1.13 lakh crore. The Govt. has introduced various yojna for skill training like Pradhan Mantri Kaushal Vikas Yojna, Skills Acquisition and Knowledge Awareness for Livelihood Promotion (SANKALP) UDAAN. Your company has recent tiups with Govt. of Odisha for the skill project named Nutana Unnata Abhilasha (NAU)-Odisha. Further your company has been in continually focusing on getting more project in skill India companion to achieve the Government objective.

Internal Control Systems:

The Company adequate internal controls to manage its business operations. The Company invests time and resources to continuously upgrade its internal control systems. The Company has appointed 3rd party internal auditors to conduct regular internal audits of all its business operations and holds regular reviews by management to ensure compliance with policies, guidelines and business plans. The information systems also help in ensuring the reliability of financial and other records to prepare financial statements and operational reports. It has also implemented various facets of business operations, including Human Resources, Finance, and Sales. This has enabled the Company to control and monitor its operations and strengthen the ability of internal controls to function most optimally. The evaluation of internal controls is an integral part of the plan for the Audit & Assurance Organization.

Future Prospects:

The future of IT industry is full of potential and creates new opportunities for many businesses, professionals, and consumers. The IT industry covers various sectors, such as software development, hardware manufacturing, cloud computing, cybersecurity, artificial intelligence, the Internet of Things, and more. Nowadays, IT-based services are crucial for every business to operate to its full potential.

The IT industry is a constantly evolving and competitive field that requires constant adaptation and innovation to survive and thrive in the digital era to meet society's changing needs and demands. The IT industry also has a significant impact on the economy, society, environment, and culture of the world. With the global contribution of Indian professionals and the widespread deployment of Indian expertise across various nations, it is right to say that India has the potential to play a significant role in shaping the future of the IT industry. In the future, IT security will call for better training of individuals, but it will also **call for more efficient methods**. The IT industry is constantly evolving, and IT professionals need to continuously update their skills to stay competitive. In the future, there will be a greater emphasis on digital skills, such as coding, data analysis, and machine learning. IT professionals in India who can demonstrate these skills will be in high demand. Increased global IT spending is being fueled by the adoption of cloud services, digital transformation initiatives, and the emergence of new technologies such as artificial intelligence (AI) and the Internet of Things (IoT).

Human Resources:

The talent management strategy of your Company is to attract, retain and develop human capital that enables your Company to stand its reputation. Your Company's thought, strategy and action are inspired by a larger purpose of

being an exemplary Indian enterprise that not only delivers superior competitive performance, but also embeds sustainability and inclusiveness at the core of its Businesses. This approach enables your Company to delight consumers and customers with a vibrant portfolio of industry leading products and services while generating enduring value for the Indian economy and the larger community of stakeholders. Your Company's employees relentlessly strive to deliver effortless performance. Your Company is committed to perpetuating this vitality – its growth as a value generating engine and also as an exemplary institution – so that it continues to succeed in its relentless pursuit of creating enduring value

Cautionary Statement

Statements in this Management Discussion and Analysis report detailing 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 could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, raw material prices, finished goods prices, cyclical demand and pricing in the Company's products and their principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries with which the Company conducts business and other factors such as litigation and / or labor negotiations.

ANNEXURE-I
FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
L C C Infotech Limited
CIN: L72200WB1985PLC073196
P- 16, C.I.T. Road, P S Entally
Kolkata – 700 014

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by L C C Infotech Limited (hereinafter referred as '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 March 31, 2024, ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, External Commercial Borrowing;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not applicable during the year under review
- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not applicable during the year under review
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not applicable during the year under review
- f) 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;
- g) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not applicable during the year under review ; and
- i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018; Not applicable during the year under review

I report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with all the laws applicable specifically to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

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. There is no change in the composition of the Board of Directors of the company during the Audit period.
- 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.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the Statutory Auditors, Tax Auditors and other designated professionals.

I further report that as per the explanations given to me and the representation made by the Management and relied upon by me, 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 following specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.:

1. The shareholders of the Company at their Annual General Meeting held on September 29, 2023, have approved:

- a) Re-appointment of Mrs. Kriti Lakhotia (DIN- 00057357) as a Managing director of the company.
- b) Re-appointment of Mr. Sidharth Lakhotia (DIN: 00057511) as WTD & CEO of the Company

M Shahnawaz & Associates
Company Secretaries
Firm Regn. No: S2015WB331500

CS Md. Shahnawaz
Proprietor
Membership No.: 21427
CP No.: 15076
Peer Review Regn No. 712/2020
UDIN: A021427F000421431

Place: Kolkata
Date: May 22, 2024

‘ANNEXURE A’

To,
The Members,
L C C Infotech Limited
CIN: L72200WB1985PLC073196
P- 16, C.I.T. Road, P S Entally
Kolkata – 700 014

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

M Shahnawaz & Associates

Company Secretaries

Firm Regn. No: **S2015WB331500**

CS Md. Shahnawaz

Proprietor

Membership No.: 21427

CP No.: 15076

Peer Review Regn No. 712/2020

UDIN: A021427F000421431

Place: Kolkata

Date: May 22, 2024

ANNEXURE-III**FORM AOC-1**

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

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

Part "A": Subsidiaries

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

1. Sl. No. :	1
2. Name of the subsidiary :	eLCC Info.Com Limited
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period :	Not Applicable
4. Reporting Currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries :	Not Applicable
5. Share Capital :	Rs.1,84,20,000
6. Reserves & Surplus :	Rs.(3618000)
7. Total Assets :	Rs.14836000
8. Total Liabilities :	Rs.34000/-
9. Investments :	Rs. 0
10. Turnover :	Rs.0
11. Profit before taxation	Rs (22000)
12. Provision for taxation :	0
13. Profit after taxation :	Rs (22000)
14. Proposed Dividend :	NIL
15. % of shareholding :	99.98%

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

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

For and on behalf of the Board

s/d
Kirti Lakhotia
Managing Director
DIN: 00057511

s/d
Pratik Lakhotia
WTD
DIN: 00057015

Place : Kolkata

Date: 22nd May 2024

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
2	Nature of contracts/arrangements/transaction	Loan & Advance received
3	Duration of the contracts/arrangements/transaction	Repayable on demand
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Loan from directors/promoters repayable on demand of Rs. 4175000/- (DURING THE YEAR)
5	Date of approval by the Board	27.05.2022
6	Amount paid as advances, if any	Nil

Place: Kolkata
Date: 22nd May 2023

s/d
Kirti Lakhotia
Managing Director
DIN: 00057357

s/d
Pratik Lakhotia
WTD
DIN: 00057015

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 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024

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 2023-24	Percentage increase in Remuneration during 2023-24
Mrs. Kirti Lakhota	Managing Director	1.8 times	No increase in remuneration during the 2023-24
Mr. Sidharth Lakhota	WTD & CEO	3.51 times	No increase in remuneration during the 2023-24
Mr. Pratik Lakhota	WTD & CFO	0.88 times	No increase in remuneration during the 2023-24
Smriti Suhasaria	Company Secretary	0.56	No increase in remuneration during the 2023-24

- ii. The median remuneration of employees of the Company during the financial year was Rs.3.42 lacs
- iii. During the financial year there was no increase in the median remuneration of employee.
- iv. There were 10 permanent employees on the rolls of the Company as on 31st March, 2024.
- v. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2023-24 was 0% as well as 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) 2 no. of employees was in receipt of remuneration in excess of that drawn by the Whole-time Director or Manager however they have not holds by himself or along with his spouse and dependent children any equity shares of the Company.

(iv) Top Ten Employees in terms of Remuneration drawn for F.Y. 2023-24

Sl. No.	Name	Designation	Remuneration	Nature of Employment	Qualification and Experience	Date of Commencement of Employment	Age	Last Employment Held	% of equity shares held	Whether relative of any Director / Manager
1	Sidharth Lakhotia	WTD & CEO	120000/-	Permanent	MBA	15.05.1998	42	NA	5.63	YES
2	Kirti Lakhotia	MD	600000/-	Permanent	English Hons. -20 years	01.04.1999	62	NA	28.61	YES
3	G.S.Biswas	Sr. Account Officer	600000/-	Permanent	CA Final & MBA Fin	01.03.2021	39	NA	NIL	NO
4	S.K.Diwwedi	Finance In charge	576000/-	Permanent	MBA-Finance	10.08.2010	39	NA	NIL	NO
5	Pratik Lakhotia	WTD & CFO	300000/-	Permanent	MBA	30.01.2003	39	NA	5.92	YES
6	Suddhdeb Bose	Area Manager	300000/-	Permanent	B.Com	16.04.2014	42	NA	NIL	NO
7	Somya Chakraworty	Placement In charge	300000/-	Permanent	MBA-HR	22.04.2022	37	NA	Nil	NO
8	Shreoshi Goswami	HR Manager	252000/-	Permanent	B Tech	01.08.2021	29	NA	Nil	NO
9	Saurav Pal	Quality Head	216000/-	Permanent	BA	15.09.2021	32	NA	Nil	NO
10	Smriti Suhasaria	Company Secretary	204000/-	Permanent	CS	24.12.2021	31	NA	Nil	NO

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 consists of 6 (Six) Directors, which comprises of 3 (Three) Executive Director and 3 (Three) Independent Directors. The details of the members of the Board of Directors of the Company including outside directorships and committee positions are as follows:

Name of Directors	Category of Directors	Directorship of other Companies #		committee(s) membership held in other Public Limited Company (ies) \$	
		Unlisted	Listing	Chairman	Member
Mrs. Kirti Lakhotia* (MD)	Managing Director (Executive Director)	4	None	Nil	Nil
Mr. Sidharth Lakhotia * (CEO)	CEO & Wholetime Director (Executive Director)	4	None	Nil	Nil
Mr. Pratik Lakhotia * (CFO)	CFO & Wholetime Director (Executive Director)	6	None	Nil	Nil

Mr. Kamaljit Singh	Independent Director	Nil	None	Nil	Nil
Mr. Rajat Sharma^	Independent Director	3	None	Nil	Nil
Mr. Mayur P Shah^	Independent Director	2	None	Nil	Nil

* Promoters of the company.

Excludes Directorship in Foreign Companies,

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

^Resigned w.e.f August 13, 2024

As per declarations received from the Directors, as on 31 March 2024, none of the Directors of the Company are related to each other in terms of Section 2(77) of the Act, except Mrs. Kirti Lakhotia being mother of Mr. Sidharth Lakhotia and Mr. Pratik Lakhotia.

Each Director informs the Company on an annual basis about the Board and Board Committee positions him/her in other companies including Chairmanships, and notifies the changes that occurred therein during the term of their directorship in the Company. 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.

Directors' Shareholding:

The shareholding of directors as on March 31, 2024 are as under:

Name of Directors	Category of Directors	No. of Shares held
Mrs. Kirti Lakhotia	Executive Director	3,62,21,235
Mr. Sidharth Lakhotia	Executive Director	71,30,000
Mr. Pratik Lakhotia	Executive Director	74,88,205
Mr. Kamaljit Singh	Independent Director	Nil
Mr. Rajat Sharma^	Independent Director	NIL
Mr. Mayur P Shah^	Independent Director	NIL

^Resigned w.e.f August 13, 2024

Skills / Expertise / Competencies of the Board of Directors:

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

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

Board Meetings held during the year:

The Meetings of the Board are conveyed by giving appropriate advance notice after seeking approval of the Chairman of the Board. The intervening gap between the two meetings was within the period prescribed under the Companies Act, 2013, including such extended period as allowed by MCA.

The details of the Board meetings held during the year 2023-24 are as under:

Sr. No.	Date	Board Strength	No. of Directors Present
1	29/05/2023	6	6
2	14/08/2023	6	6
3	09/11/2023	6	6
4	22/12/2023	6	5
5	13/02/2024	6	6
6	20/02/2024	6	6
7	29/03/2024	6	6

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)	7	7	Yes
Mr. Sidharth Lakhotia (WTD)	7	7	Yes
Mr. Pratik Lakhotia (WTD)	7	7	Yes
Mr. Kamaljit Singh	7	6	Yes
Mr. Rajat Sharma [^]	7	7	No
Mr. Mayur P Shah [^]	7	7	No

[^]resigned w.e.f August 13, 2024

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 timely disclosure to the stock exchanges. 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.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 hereinafter.

Performance Evaluation of the Board and its Members:

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 a programme in compliance of Listing Regulations.

Periodic presentations are made by senior management on business and performance updates of the Company, business risk and its mitigation strategy. The Company has uploaded its Familiarization Programme for Independent Directors on the website of the Company at www.lccinfotech.in.

The details of familiarization programmes imparted to Independent Directors is available on www.lccinfotech.in.

Independent Directors meeting:

A meeting of the Independent Directors was held on 29/03/2024, inter alia, to discuss Company's operations, evaluation of the performance of Non- Independent Directors, the Board as a whole, evaluation of the performance of the Chairman and executive directors, 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

Declaration of Independence:

In terms of Regulation 25(8) of SEBI Listing Regulations, the Company has received declarations on the criteria of Independence as prescribed in Section 149(6) of the Companies Act, 2013, Regulation 16 (1) (b) and Regulation 25(8) of SEBI (LODR) Regulations, 2015, from all the Independent Directors of the Company as on 31st March, 2023. They have also registered themselves in the databank with the Institute of Corporate Affairs of India as an Independent Director as per Rule 6(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

Based on the declarations received from the Independent Directors, the Board confirms that the Independent Directors fulfil the conditions specified in Section 149 of the Companies Act, 2013 and as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. SEBI (LODR) Regulations, 2015 and are Independent of the Management.

Term of Board Membership

The Board, on the recommendations of the Nomination and Remuneration Committee, considers the appointment and re-appointment of Directors.

Section 149 of the Companies Act, 2013, provides that an Independent Director can be appointed for a term of up to five consecutive years on the Board of a Company and shall be eligible for re-appointment on passing of a special resolution by the shareholders of the Company. The Independent Directors shall not retire by rotation.

As per the provisions of the Companies Act, 2013, one-third of the Board members other than Independent Directors, who are subject to retire by rotation, retire every year; and approval of shareholders is sought for the re-appointment of such retiring members, if eligible.

Executive Directors are appointed by shareholders for a maximum period of 3 years at a time, and are eligible for re-appointment upon completion of the term. Their appointments / re-appointments are subsequently approved by the shareholders.

Mr. Sidharth Lakhotia, Whole Time Director, (DIN:00057511) retires by rotation at the forthcoming Annual General Meeting, and being eligible, seeks re-appointment.

Information given to the Board

The Company provides the following information, inter alia, to the Board and Board-level Committees, either as part of the agenda papers in advance of the meetings or by way of presentations and discussion material during the meetings:

- Annual operating plans and budgets and any updates.
- Capital budgets and any updates.
- Quarterly results for the listed entity and its operating divisions or business segments.
- Minutes of meetings of audit committee and other committees of the board of directors.
- The information on recruitment and remuneration of senior officers just below the level of board of directors, including the appointment or removal of the Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the listed entity, or substantial non-payment for goods sold by the listed entity.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed structures on the conduct of the listed entity or taken adverse view regarding another enterprise that may have negative implications on the listed entity.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of investments, subsidiaries, assets which are material in nature and not in the normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

Director's Remuneration

The Company has a policy for the remuneration of Directors, Key Managerial Personnel (KMPs), Senior Management Personnel (SMPs) and other employees. The remuneration of the Directors is based on the Company's size, presence, its economic and financial position, compensation paid by other companies, the qualification of the appointee(s), their experience, past performance and other relevant factors.

The Nomination and Remuneration policy is available on www.lccinfotech.in

The Executive Directors of the Company are appointed by shareholders' resolution for a period of three years. No severance fees are payable to the Executive Directors. All components of remuneration to the Executive Directors are fixed and are in line with the Company's policies.

The Non-Executive Directors are not entitled to any remuneration including sitting fee for attending meetings of the Board and its Committees as approved by the Board.

Details of the remuneration paid to the directors of the Company for the year ended 31st March 2024 is given below:

(In Rs.)

Name	Fixed Component			Performance linked Payment	Sitting Fee	Total Remuneration
	Salary	Allowances & Perquisites	Contribution to Provident Fund and other Funds	Performance linked Bonus		
	Rs.	Rs.	Rs.	Rs.		Rs.
Kirti Lakhotia*	-	-	-	-	-	-
Sidharth Lakhotia	1200000	-	-	-	-	1200000
Pratik Lakhotia*	-	-	-	-	-	-
Kamaljit Singh^	-	-	-	-	-	-
Rajat Sharma^	-	-	-	-	-	-
Mayur Shah^ P	-	-	-	-	-	-

* Waived the remuneration for the year 2023-24 considering the financial challenges faced by the Company.

^ No sitting fee is payable to Non-Executive Directors for attending meetings of the Board and its Committees.

Further no shares / Convertible Instruments held by Non-Executive Directors as on 31.03.2024.

Other terms of appointments are as under:

Service Contract: Contractual

Notice Period : 3 months by either party

Severance fee : Nil

Performance Evaluation Criteria for Independent Directors

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

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 at the Audit Committee meeting

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.

The Composition of the committee and attendance of the audit committee members at its meetings during the year are as follows:

Particulars	Designation	29/05/2023	14/08/2023	09/11/2023	13/02/2024
Mr. Kamaljit Singh	Chairman	Yes	Yes	Yes	Yes
Mr. Rajat Shrma*	Member	Yes	Yes	Yes	Yes
Mr. Mayur P Shah*	Member	Yes	Yes	Yes	Yes

Miss. Smriti Suhasaria, 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:

Composition, meetings, attendance at the Nomination and Remuneration Committee meeting

The Committee comprises of 3 non-executive independent directors namely Mr. Kamaljit Singh, Mr. Rajat Sharma, and Mr. Mayur P Shah as on March 31, 2024. Mr. Kamaljit Singh is the Chairman of the Committee.

During the year under review the committee met on 29/03/2024 and the meetings were attended by Mr. Kamaljit Singh (Chairman of the Committee), Mr. Rajat Sharma (Member) and Mr. Mayur P Shah (Member).

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, meetings, attendance at the Stakeholders Relationship Committee meeting

A Stakeholder Relationship Committee has been constituted at the Board level, under the Chairmanship of a Non-Executive Independent Director. The Committee comprises of 2 (two) Non-Executive Independent Director and 1 (one) executive Director, namely, Mr. Kamaljit Singh, Mr. Rajat Sharma, and Mr. Sidharth Lakhota as on March 31, 2024. Mr. Kamaljit Singh is the Chairman of the Committee.

The Committee met four times during the year on 04/04/2023, 03/07/2023, 04/10/2023 and 02/01/2024 which was duly attended by all the committee members.

Compliance officer: Miss Smriti Suhasaria act as compliance officer of the company. PH: 033-23570048 , 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 31.03.2024 | :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 | :3500 |
| • Number of shares rematerialized during the year | :0 |

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 behavior, 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 Chairman of 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

8. Management Discussion And Analysis

A separate chapter on the 'Management Discussion and Analysis' is included in this annual report, constitutes a part of this report.

9. Internal Control Systems

The Company has both external and internal audit systems in place. Auditors have access to all records and information of the Company. The Board recognizes the work of the auditors as an independent check on the information received from the management on the operations and performance of the Company. The Board and the management periodically review the findings and recommendations of the statutory and internal auditors and takes corrective actions whenever necessary.

7. Subsidiary Company

Your Company does not have any material unlisted 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. The accounts of the subsidiary is consolidated with the accounts of the Company and the same is included in board report.

8. Disclosures

- Compliance with Accounting Standards

In view of the management, all applicable accounting standards and provision of companies act 2013 are being followed for preparation of financial statements

➤ Details of non-compliance(s) by the company

There is no penalties have been imposed or strictures have been issued by SEBI, Stock Exchanges or any Statutory Authorities on matters relating to Capital Markets during the last three years against the non-compliance relating to the matter aforesaid.

➤ Management

- The management of the Company develops and implements policies, procedures and practices that attempt to translate the Company's core purpose and mission into reality. The management also identifies, measures, monitors and minimizes risk factors in the business and ensures safe, sound and efficient operation. These are internally supervised and monitored by CEO and the CFO.
- The Management Discussion and Analysis forms part of the Annual Report and are in accordance with the requirements of the Listing Regulations.
- No material transaction has been entered into by your Company with its related parties that may have a potential conflict with interests of your Company.

➤ General Body Meetings:

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

2020-21	Virtual Meeting /VC from Corporate Office 2/5A, Sarat Bose Road, Kolkata700020	28.09.2021	11.00AM
2021-22	Virtual Meeting /VC from Corporate Office 2/5A, Sarat Bose Road, Kolkata700020	29.09.2022	11.30AM
2022-23	Virtual Meeting /VC from Corporate Office 2/5A, Sarat Bose Road, Kolkata700020	29.09.2023	11.30AM

- No Extra Ordinary General meeting was held in last three years.
- Two (2) Special Resolutions was passed in last Annual general Meeting for Re-appointment of Mrs. Kirti Lakhota- Managing Director and Sidharth Lakhota – WTD of the company

➤ Resolution(s) passed through Postal Ballot

No resolution was pass through postal ballot during the financial year 2023-24

There is no proposal to conduct postal ballot for any matter in the ensuing Annual Meeting.

➤ General Shareholder Information

- Virtual Annual General Meeting: Wednesday, 25th September, 2023 at 11.30 A.M.
- The company has not declared any dividend during the year 2023-24. Further no dividend is proposed at the ensuing AGM.
- Book Closure date: 19th September 2024 to 25th September 2024 (both days inclusive). (both days inclusive).Listing Details: Your Company's shares are listed at:

Name of Exchange	Stock Code	ISIN
1. BSE Limited Floor 25, P. J. Towers, Dalal Street, Mumbai- 400001	532019	INE938A01021
2. National Stock Exchange of India Limited Exchange Plaza, Bandra Curia Complex, Bandra (E), Mumbai- 400 05	LCCINFOTEC	INE938A01021

➤ Means of communication

- The notices and official press releases, are posted on our website, at [https:// www.lccinfotech.in](https://www.lccinfotech.in). The quarterly/annual results are generally published in at least one English language national daily newspaper circulating in the whole or substantially the whole of India (Financial Express) and in one regional daily newspaper circulating in West Bengal (Arthik Lipi).
- Quarterly and annual financial statements, standalone and consolidated, along with segmental information, are also posted on our website, at <https://www.lccinfotech.in>
- The proceedings of the AGM are available on our website, at <https://www.lccinfotech.in>
- The shareholders can also access the details of annual reports, Board and committee details, , financial information, shareholding patterns, details of unclaimed dividends and shares transferred / liable to transfer to IEPF, etc. on the Company's website.
- Other information, such as stock exchange disclosures, is regularly updated on the Company's website. The shareholders can also visit www.bseindia.com where the investors can view statutory filings of the Company with the BSE.

➤ Stock Price Data

(Amount in Rupee)

Month	NSE*		BSE*	
	High	Low	High	Low
April 2023	2.00	1.50	2.05	1.46
May 2023	1.80	1.65	1.81	1.65
June 2023	2.65	1.65	2.77	1.65
July 2023	2.30	1.90	2.37	1.91
August 2023	1.90	1.60	2.05	1.65
September 2023	1.90	1.65	2.09	1.63
October 2023	1.80	1.60	1.79	1.60
November 2023	2.00	1.65	2.04	1.65
December 2023	2.65	1.80	2.65	1.81
January 2024	3.30	2.25	3.24	2.15
February 2024	3.25	2.50	3.26	2.45

March 2024	2.60	1.85	2.64	1.87
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➤ Registrar and Share Transfer Agent

M/s S. K. Infosolution Pvt. Ltd. having office at D/42, Katju Nagar (Near South City Mall), Ground Floor Katju Nagar Bazar, Jadavpur Kolkata -700032 Phone: 033-24120027 & 033-24120029, 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.

➤ 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, 2024

Distribution of shareholders	Numbers of shareholders	% of Shareholders	Number of shares	% of shareholding
UPTO to 2500	34335	88.387	17409028	13.75
2501 to 5000	2390	6.152	9487655	7.49
5001 to 10000	1186	3.053	9369358	7.40
10001 to 15000	342	0.880	4383226	3.46
15001 to 20000	187	0.481	3412917	2.70
20001 to 25000	112	0.288	2608511	2.06
25001 to 50000	161	0.414	5978685	4.72
50001 to 250000	117	0.301	11641003	9.20
250001 to 500000	11	0.028	3479385	2.75
500001 to above	5	0.013	58823582	46.47
	38846	100.00	126593350	100.00

➤ Category of Shareholding as On 31.03.2024

(A)	Promoter Group				
	DIR. RELV.	4	0.01	58033582	45.84
	PROM. COM.	0	0.00	0	0.00
	Sub-total (A)	4	0.01	58033582	45.84
(B)	Non-Promoters				
(a)	Mutual Funds	1	0.00	2500	0.00
(b)	Banks	1	0.00	1000	0.00
(c)	NBFCs	1	0.00	56300	0.04
(d)	Foreign Institutional	3	0.01	105000	0.08
(e)	Resident Individuals	38469	99.03	62907465	49.69
(f)	Non Resident	107	0.28	582858	0.46
(g)	Bodies Corporate	260	0.67	4904645	3.87
	Sub-total (B)	38842	99.99	68559768	54.16
	Total (A)+(B)	38846	100.00	126593350	100.00

➤ Holding Pattern as on 31.03.2024

Sl No.		No. of Shares	Percentage of Shares	No. of Holders	Percentage of Shareholders
1	NSDL	81906844	64.70	11988	30.86
2	CDSL	42872650	33.87	25482	65.60
3	PHYSICAL	1813856	1.43	1376	3.54
	TOTAL	12,65,93,350	100.00	38846	100

Dematerialization of shares and liquidity:

As on 31st March, 2024 98.57 % of the Company's Share Capital representing 124779494 Shares were in dematerialised form and the balance 1.43 % of the Company's Share Capital representing 1813856 Shares were in Physical Form. It needs to be said that the entire Promoters shareholding of 45.84% is in dematerialized form.

Insider Trading Regulation:

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

➤ Address for Correspondence:

Registered Office, LCC Infotech Limited P-16, C.I.T. Road Kolkata – 700 014 Phone:033-2277906	Corporate Office LCC Infotech Limited 2/5A, Sarat Bose, Road Kolkata – 700 020 Phone:033-40033636/37
Any Query on Annual REPORT LCC Infotech Limited Secretarial Department 2/5A, Sarat Bose Road Kolkata – 700 020 Phone:033-35112935 Email: corporate@lccinfotech.co.in	Investor CORRESPONDENCE RTA (For both Physical & Demat) M/s S. K. Infosolution Pvt. Ltd. D/42, Katju Nagar (Near South City Mall), Ground Floor Katju Nagar Bazar, Jadavpur Kolkata - 700032 Phone: 033-24120027 & 033-24120029, e-mail- skcdilip@gmail.com
Compliance officer Smriti Suhasaria 2/5A, Sarat Bose Road, Kolkata-700020, “Sukhsagar Building” 2nd Floor, Ph: 033-35112935	

➤ 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.

➤ A certificate from Company Secretary in Practice on Non-Disqualification of Directors

A certificate from a Company Secretary in Practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board / Ministry of Corporate Affairs or any such statutory authority forms part of this Annual Report.

➤ Adoption of Mandatory and Non-mandatory requirements

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

- Reporting of Internal Auditor-The Internal Auditor directly reports to the Audit Committee
 - The statutory financial statements of your Company are unqualified.
- CEO and CFO Certification
- The CEO and the CFO of the Company give annual certification pursuant to SEBI (LODR) Regulations 2015 and the same forms part of this report.

Other Disclosures

- a. All transactions entered into, during the Financial Year, with related parties as defined under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, were in the ordinary course of business and on arm's length basis. There were no materially significant Related Party Transactions made by the Company with its Promoters, Directors or their relatives, or the management etc. that may have potential conflict with the interests of the Company at large.

Transactions with related parties are disclosed in Note under 'Notes annexed to and forming part of the Financial Statements' in the Annual Report.

The policy on related party transactions has been uploaded in the Company's website www.lccinfotech.in

- b. During the last three years, there were no strictures or penalties imposed by either SEBI for Non-Compliance of any matter related to the Capital Markets.
- c. There are no pecuniary relationships or transactions with Non-Executive Independent Directors other than those disclosed in this report.
- d. The Company has not raised fund through Preferential Allotment or Qualified Institutional Placement.
- e. No Credit Rating has been obtained by the Company as no fund has been mobilized through debt instruments or any fixed deposits.
- f. There was no instances where the Board had not accepted any recommendation of any Committee of the Board during the year under review.
- g. Total fees of Rs. 50000/- is paid by the Company to the Statutory Auditor for all their services.

Certificate on Compliance with Code of Conduct

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation that they have complied with the Code of Conduct of the Company for the financial year 2023-24

Mrs. Kirti Lakhotia
Managing Director
Din: 00057357
Kolkata, 22nd May 2024

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, 2024 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 the Internal Control Systems of the Company pertaining to Financial Reporting of the Company. Deficiencies in the design or operation of such Internal Controls, if any, of which we are aware have been disclosed to the Auditors and the Audit Committee and steps have been taken to rectify those deficiencies.

4. We have indicated to the Auditors and the Audit Committee:

- There have not been any significant changes in Internal Control over Financial Reporting during the Financial Year ended 31st March, 2024.

- The Company has adopted IND Accounting Standards for preparation of accounts during the Financial Year 2023-24; and that the same have been disclosed in the notes to the Financial Statements; and

- There are no instances of fraud and the involvement therein of the Management or an employee having a significant role in the Company's Internal Control System over Financial Reporting during the Financial Year ended 31st March 2024.

5. We further confirm that:

- in the preparation of the Annual Accounts the applicable Accounting Standards have been followed and no material departures have been made therefrom;

- we have selected such Accounting Policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit and loss of the Company for that period;

- we have taken proper and sufficient care 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;
- we have prepared the Annual Accounts on a 'going concern' basis.
- we have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and are operating effectively;
- we have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.
- the Internal Financial Controls adopted by the Company for ensuring the orderly and efficient conduct of the business including adherence to Company's policies, safeguarding of its assets, preventing and detecting of fraud and errors, accuracy and completeness of the accounting records and truly preparation of reliable financial data are adequate and operating effectively.

Place: Kolkata
Date: 22nd May 2024

Shidharth Lakhotia
Director & CEO
DIN-00057511

Pratik Lakhotia
Director & CFO
DIN-57015

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Members,

LCC Infotech Limited

We have examined the compliance of conditions of Corporate Governance procedures implemented by LCC Infotech Limited, for the year ended 31.03.2024 Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the period from April 1, 2023 to March 31, 2024. .

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 Nitin Gami & Associates
Chartered Accountant
FRN: 332567E

Niting Gami
Proprietor
Mem. No- 316213
UDIN: 24316213BKAHFK3720
Place : Kolkata
Date: 22nd May 2024

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

To,
The Members
LCC Infotech Limited
CIN: L72200WB1985PLC073196
P- 16, C.I.T. ROAD P S ENTALLY
Kolkata 700014

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company*
1.	Mr. Sidharth Lakhotia	00057511	15/05/1998
2.	Mrs.Kirti Lakhotia	00057357	01/04/1999
3.	Mr. Pratik Lakhotia	00057015	30/01/2003
4.	Mr. Kamaljit Singh	00552381	28/07/2006
5.	Mr. Rajat Sharma	01576565	14/08/2019
6.	Mr. Mayur P Shah	01849708	20/08/2019

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

M Shahnawaz & Associates
Company Secretaries
Firm Regd. No- S2015WB331500

CS Md. Shahnawaz
(Proprietor)
Membership No- 21427
CP. No.15076
Peer Review Regn No. 712/2020
UDIN: A021427F000421860
Kolkata, May 22, 2024

**Independent Auditor's Report
To the Members of LCC Infotech Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **LCC Infotech Limited** ("the Company"), which comprise the Balance sheet as at March 31 2024, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow Statement for the year then ended, and notes to Standalone Financial Statements including a summary of Material Accounting Policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31 2024, and its loss, other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	Auditor's Response
Assessment and recoverability of Trade Receivables. The Company have trade receivables of Rs. 397.95 Lakhs as on 31 st March 2024 out of which Rs.203.39 Lakhs are government and other debtors which are outstanding for more than 3 years. The assessment of its recoverability is a key audit matter in the audit due to its size and time it will take.	We have assessed the Company's internal process to recognize the revenue and review mechanism of trade receivables. Our audit approach consisted testing of the design and operating effectiveness of internal controls and procedures as follows: • Evaluated the process of invoicing, verification, and reconciliation with customers.

- Obtained the list of project wise outstanding details and its review mechanism by the management.
- Discussed the Company's practice on impairment of trade receivables.
- Tested the accuracy of aging of trade receivables at the year-end on sample basis.
- Performed analytical procedures and test of details for reasonableness, recoverability and other related material items.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including annexure to the Board's Report & other Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. The Other information is expected to be made available to us after the date of auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the State of Affairs, Profit and other comprehensive income, cash flows and changes in equity 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 (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31 2024, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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:
- (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;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Standalone Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) 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 from time to time;
 - (e) On the basis of the written representations received from the directors as on March 31 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in “Annexure B” to this report;
 - (g) In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv)
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on our audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations

under sub-clause (i) and (ii) of Rule 11(e) as provided under paragraph 2(h) (iv)(a) &(b) above, contain any material mis-statement.

- (v) The Company has not declared any dividend in last year which has been paid in current year. Further, no dividend has been declared in current year. Accordingly, the provision of section 123 of the Act is not applicable to the company.
- (vi) With respect to Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 the Company has used accounting software for maintaining its books of account which did not had a feature of recording audit trail (edit log) facility (refer Note 37 to the financial statements). The Company is in process of upgrading the accounting software which will have a feature of recording audit trail (edit log) facility. The Company is in the process of establishing necessary controls and documentations regarding audit trail in respect of upgraded version of the accounting software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the period ended March 31, 2024.

For **Nitin Gami & Associates**
Chartered Accountants
Firm Registration Number: 332567E

Nitin Gami
Proprietor
Membership Number: 316213

Kolkata
22 May 2024

UDIN: 24316213BKAHFL6114

Annexure – A to the Independent Auditors’ Report

The Annexure referred to in our Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31 March 2024, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) 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 all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2024.
- (d) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company’s business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
- (b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
- (c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.
- (d) The Company has not granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.
- (e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited

Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

- (iv) Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable and hence not commented upon.
- (vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) Term loans were applied for the purpose for which the loans were obtained

(d) On an overall examination of the financial statements of the Company, the Company has used funds raised on short-term basis aggregating to Rs. 49.61 Lakhs for long-term purposes.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations provided to us, the Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments). Accordingly, the requirement to report on clause 3(x)(a) of the Order is not applicable and hence not commented upon.

(b) According to the information and explanations provided to us, the Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year. Accordingly, the requirement to report on clause 3(x)(b) of the Order is not applicable and hence not commented upon.

- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor or secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion, the Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirements to report on clause 3(xii)(a) (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the notes to the financial statements for the year, as required by applicable accounting standards.
- (xiv)(a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (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 the directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi)(a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) There are no other Companies part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has incurred cash losses in the current year amounting to Rs. 54.68 Lakhs. In the immediately preceding financial year, the Company has incurred cash losses amounting to Rs. 64.08 lakhs.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 33 statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when

they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable to the Company.
- (b) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.

For **Nitin Gami & Associates**
Chartered Accountants
Firm Registration Number: 332567E

Nitin Gami
Proprietor
Membership Number: 316213

Kolkata
22 May 2024

UDIN: 24316213BKAHFL6114

Annexure – B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **LCC Infotech Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the 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 on 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 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 Companies Act, 2013.

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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 2024, 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 **Nitin Gami & Associates**

Chartered Accountants

Firm Registration Number: 332567E

Nitin Gami

Proprietor

Membership Number: 316213

Kolkata

22 May 2024

UDIN: 24316213BKAHFL6114

LCC Infotech Limited P-16, CIT Road, Kolkata-14 CIN : L72200WB1985PLC073196			
Balance Sheet as at March 31, 2024			
			Rs. in lacs
Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
Assets			
Non-current assets			
(a) Property, plant and equipment	3	38.27	181.14
(b) Financial assets			
(i) Investments	4	236.58	1,933.17
(ii) Loan	5	35.80	1,885.14
(iii) Other financial assets	6	43.99	44.80
		354.64	4,044.25
Current assets			
(a) Inventories	7	-	10.75
(b) Financial assets			
(i) Trade receivables	8	397.95	1,942.92
(ii) Cash and cash equivalents	9	2.96	44.82
(c) Other current assets	10	32.72	120.40
		433.63	2,118.89
TOTAL ASSETS		788.27	6,163.14
Equity and Liabilities			
Equity			
(a) Equity share capital	11	2,531.87	2,531.87
(b) Other equity	12	(2,248.97)	3,083.47
Total equity		282.90	5,615.34
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	22.13	27.36
		22.13	27.36
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	270.77	287.57
(ii) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of creditor other than micro enterprises and small enterprises	15	91.20	102.54
(iii) Other Financial Liabilities	16	120.79	129.79
(b) Other Current Liabilities	17	0.48	0.54
		483.24	520.44
Total liabilities		505.37	547.80
Total Equity and Liabilities		788.27	6,163.14
Material Accounting Policies			
2.2			
The accompanying notes are an integral part of the financial statements			
In terms of our report attached on the even date			
For Nitin Gami & Associates		For and on behalf of the Board of Directors	
Chartered Accountants		LCC InfoTech Limited	
Firm Registration Number: 332567E			
Nitin Gami		Kriti Lakhotia	
Proprietor		Managing Director	
Membership Number: 316213		DIN : 00057357	
		Pratik Lakhotia	
		Chief Financial Officer	
		DIN : 00057015	
		Smriti Suhasari	
		Company Secretary	
		ICSI Membership No. A36813	
Place : Kolkata			
Date : 22nd May 2024			

LCC Infotech Limited
P-16, CIT Road, Kolkata-14
CIN : L72200WB1985PLC073196

Statement of Profit and Loss for the year ended March 31, 2024

		Rs. in lacs		
	Particulars	Notes	Year ended March 31, 2024	Year ended March 31, 2023
	Income			
I.	Revenue from operations	18	176.32	159.70
II.	Other income	19	121.80	11.42
III.	Total income (I+II)		298.12	171.12
	Expenses			
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	10.75	-
	Employee benefits expense	21	19.44	15.14
	Finance costs	22	2.85	3.28
	Depreciation and amortisation expense	3	4.32	4.98
	Other expenses	23	315.44	211.80
IV.	Total expense		352.80	235.20
V.	Profit/(loss) before exceptional items and Tax (III - IV)		(54.68)	(64.08)
VI	Exceptional Items (Refer note. 35)	24	5,277.76	-
VII	Profit/(loss) after Exceptional Items before Tax (V-VI)		(5,332.44)	
VIII.	Tax expense			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
IX	Profit/(loss) for the year (VII -VIII)		(5,332.44)	(64.08)
X	Other comprehensive income/(loss) for the year			
	(i) Items that will be not reclassified subsequently to profit or loss		-	-
	(ii) Items that will be reclassified subsequently to profit or loss		-	-
	Other Comprehensive Income/ (Loss) for the year (i + ii)		-	-
XI.	Total Comprehensive Income/(loss) for the year (IX+X)		(5,332.44)	(64.08)
	Earnings per share before Exceptional Items - Basic and diluted (Nominal value Rs. 2 per share)	25	(0.04)	(0.05)
	Earnings per share after Exceptional Items - Basic and diluted (Nominal value Rs. 2 per share)		(4.21)	(0.05)

Material Accounting Policies

2.2

The accompanying notes are an integral part of the financial statements
In terms of our report attached on the even date

For Nitin Gami & Associates

Chartered Accountants
Firm Registration Number: 332567E

Nitin Gami
Proprietor
Membership Number: 316213

Place : Kolkata
Date : 22nd May 2024

For and on behalf of the Board of Directors
LCC InfoTech Limited

Kriti Lakhota
Managing Director
DIN : 00057357

Pratik Lakhota
Chief Financial Officer
DIN : 00057015

Smriti Suhasari
Company Secretary
ICSI Membership No. A36813

LCC Infotech Limited
P-16, CIT Road, Kolkata-14
CIN : L72200WB1985PLC073196

Cash Flow Statement for the year ended March 31, 2024

Rs. in lacs			
Particulars	Note	Year ended March 31, 2024	Year ended March 31, 2023
A. Operating Activities			
Profit/ (Loss) before tax		(5,332.44)	(64.08)
Adjustments to reconcile profit/(loss) before tax to net cash flows:			
Exceptional Items		5,277.76	-
Depreciation and amortisation expense	3	4.32	4.98
Finance costs		2.85	3.28
Operating cash flows before working capital changes		(47.51)	(55.82)
Movements in working capital :			
Decrease / (Increase) in Trade receivables		(149.19)	21.04
Decrease / (Increase) in Inventories		10.75	-
Decrease / (Increase) in Other financial assets		88.49	0.97
Increase / (Decrease) in trade payables		(11.34)	7.00
Increase / (Decrease) in Other Current Liabilities		(9.06)	9.81
Increase / (Decrease) in provisions		98.48	-
Increase / (Decrease) in Loans & Advances		4.84	16.23
Cash generated from / (used) in operations		(14.54)	(0.77)
Income tax paid (net of refund)		-	-
Net cash generated from / (used in) operating activities	a	(14.54)	(0.77)
B. Investing Activities			
Proceeds from sale of Property, Plant & Equipments		138.55	-
(Increase)/Decrease in Investments		(50.00)	-
Investment in fixed bank deposits		6.00	-
Proceeds from fixed bank deposits		(6.00)	-
Net cash generated from / (used in) investing activities	b	88.55	-
C. Financing Activities			
Proceeds from borrowings		-	30.63
Repayment of borrowings		(113.02)	(4.33)
Interest paid		(2.85)	(3.28)
Net cash generated from / (used in) financing activities	c	(115.87)	23.02
Net Increase / (decrease) in cash and cash equivalents	a+b+c	(41.86)	22.25
Cash and Cash Equivalents at the beginning of the year		44.82	22.57
Cash and Cash Equivalents at the end of the year (refer note 9)		2.96	44.82
Explanation:			
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows"			
2. Components of Cash & Cash Equivalents (Refer Note 9):			
Balances with banks :			
In Current Accounts		2.95	43.86
Cash on Hand		0.01	0.96
Total		2.96	44.82

Material Accounting Policies

2.2

The accompanying notes are an integral part of the financial statements
In terms of our report attached on the even date

For and on behalf of the Board of Directors
LCC Infotech Limited

For Nitin Gami & Associates
Chartered Accountants
Firm Registration Number: 332567E

Kriti Lakhotia
Managing Director
DIN : 00057357

Pratik Lakhotia
Chief Financial Officer
DIN : 00057015

Nitin Gami
Proprietor
Membership Number: 316213

Place : Kolkata
Date : 22nd May 2024

Smriti Suhasari
Company Secretary
ICSI Membership No. A36813

1. Corporate Information

The Consolidated Financial Statements comprise financial statements of LCC Infotech Limited (the "Company") and its subsidiary (collectively, the Group) for the year ended 31 March 2024. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on BSE Limited and National Stock Exchange of India Limited. The registered office of the company is located at P-16, CIT Road, Kolkata – 700014.

At present, the group is engaged in providing Information Technology Education, Skill & Vocational Training Services.

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The consolidated financial statements were authorised for issue by the Group's Board of Directors on May 22, 2024.

The consolidated financial statements have been prepared on a historical cost basis except certain financial assets and liabilities which are measured at Fair Value as required by the relevant Indian Accounting Standards

The consolidated financial statements are presented in INR and all values are rounded to the nearest lakhs (INR '00,000), except when otherwise indicated.

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

Effective April 01, 2023 the Group has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"):

i. Ind AS 1, Presentation of Financial Statements:

Effective for annual periods starting on or after April 01, 2023, Ind AS 1 has been amended to replace the requirement for entities to disclose their 'significant accounting policies' with a requirement to disclose 'material accounting policy information'. The explicit requirement to disclose measurement bases has also been removed.

ii. Ind AS 8, Accounting policies, Change in Accounting Estimates and Errors:

The Group has adopted the amendments to Ind AS 8 for the first time in current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty".

iii. Ind AS 12, Income Taxes:

The amendment has narrowed the scope of the Initial Recognition Exemption (IRE) (with regard to leases and decommissioning obligations). Now IRE does not apply to transactions that give rise to equal and offsetting temporary differences. Accordingly, Group will need to recognise a deferred tax asset and a deferred tax liability for temporary differences arising on transactions such as initial recognition of a lease and a decommissioning provision.

The amendments listed above did not have any impact on the amounts recognized in current period.

2.2. Basis of Consolidation

The consolidated financial statements comprise the financial statements of the group and its subsidiary as at 31 March 2023. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- ▶ Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- ▶ Exposure, or rights, to variable returns from its involvement with the investee, and
- ▶ The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- ▶ The contractual arrangement with the other vote holders of the investee
- ▶ Rights arising from other contractual arrangements
- ▶ The Group's voting rights and potential voting rights
- ▶ The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- (a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based

on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

- (b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- De-recognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost
- De-recognises the carrying amount of any non-controlling interests
- De-recognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Recognise that distribution of shares of subsidiary to Group in Group's capacity as owners
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or transferred directly to retained earnings, if required by other Ind ASs as would be required if the Group had directly disposed of the related assets or liabilities

► The Subsidiaries considered in these consolidated financial statements are as under:

Sl. No.	Name	Country of Incorporation	% of Voting Power/Ownership Interest	
			As at March 31, 2024	As at March 31, 2023
1)	eLCC Info.Com Limited	India	99.98%	99.98%

2.3. Material Accounting Policies**a. Current and non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its best possible manner or by selling it to another market participant that would use the asset in its best possible manner.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of their nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

c. Revenue Recognition

At contract inception, Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer. Income is recognised upon transfer of control of promised products or services to customers in an amount of the transaction price that is allocated to that performance obligation and that reflects the consideration which the Company expects to receive in exchange for those products or services.

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.

d. Income Taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current-tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on either the same taxable entity or different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

For items recognised in OCI or equity, deferred / current tax is also recognised in OCI or equity.

e. Property, plant and equipment and depreciation

Property, Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Depreciation is calculated on a Written Down Value (WDV) basis over the estimated useful lives of the assets as follows:

Type of Asset	Useful Life estimated by the management
Building	60 Years
Plant & Equipment	5-15 years
Computers	3 years
Furniture & Fixtures	10 years
Office Equipments	5 years
Electrical Equipments	10 years
Motor Vehicles	8years

The Company depreciates the cost of Property, plant and equipment less their estimated residual values over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Based on the technical evaluation, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rate basis i.e. from (upto) the date on which asset is ready for use (disposed of).

f. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Stock-in-trade: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

g. Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are combined together into cash-generating units (CGUs). Each CGU represents the smallest Group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or Group of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

h. Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Expected future operating losses are not provided for.

i. Employee benefits**Short term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

j. Financial instrumentsRecognition and Initial measurement

Loans, debt securities and borrowings issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and Subsequent measurement

On initial recognition, a financial asset is classified as measured at amortised cost; Fair value through other comprehensive income (FVOCI) – equity investment; or FVTPL. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at the amortised cost if it meets both the conditions and is not designated as at FVTPL: i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

The subsequent measurement of gains and losses of various categories of financial instruments are as follows: (i) Financial assets at amortised cost: these assets are subsequently measured at amortised cost

using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(ii) Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

(iii) Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for- trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and Losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition

Financial assets: The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities: The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Impairment

The Company recognizes loss allowance using the expected credit losses (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss

allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

k. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

l. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

m. Contingent Liabilities

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

n. Segment Reporting

The Company has identified that its business segments are the primary segments. The Company's operating businesses are organized and managed separately according to the nature of products/services provided, with each segment representing a strategic business unit that offers different products/services and serves different markets. The analysis of geographical segments is based on the areas in which the operating divisions of the company operates.

o. Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

p. Exceptional items

Exceptional items are those items that management considers, by virtue of their size or incidence, should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior years (where required). Such items are material by nature or amount to the respective year's result and require separate disclosure in accordance with Ind AS.

q. Recognition of dividend income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established.

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

r. Investments in Subsidiaries

Investments in equity shares of subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

2.4 Key accounting judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 29, 30 and 31 for further disclosures.

b. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

c. Claims, Provisions and Contingent Liabilities

The Company has ongoing litigations with various third parties / regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

2.5 Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

LCC Infotech Limited
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Statement of changes in equity for the year ended March 31, 2024

A) Equity share capital (refer note 11)

1) Current reporting Year Rs. in lacs

Balance as at April 1, 2023	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Change in equity share capital during the current year	Balance as at March 31, 2024
2,531.87	-	2,531.87	-	2,531.87

2) Previous reporting Year Rs. in lacs

Balance as at April 1, 2022	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2022	Change in equity share capital during the current year	Balance as at March 31, 2023
2,531.87	-	2,531.87	-	2,531.87

B) Other equity (refer note 12)

1) Current reporting Year Rs. in lacs

	Reserves and Surplus			Total
	Securities Premium	General Reserve	Retained earnings (including Other Comprehensive Income)	
Balance as at April 1, 2023	4,005.95	0.70	(923.18)	3,083.47
Profit/(Loss) for the year	-	-	(5,332.44)	(5,332.44)
Other comprehensive income/ (loss) for the year	-	-	-	-
Balance as at March 31, 2024	4,005.95	0.70	(6,255.62)	(2,248.97)

2) Previous reporting Year Rs. in lacs

	Reserves and Surplus			Total
	Securities Premium	General Reserve	Retained earnings (including Other Comprehensive Income)	
Balance as at April 1, 2022	4,005.95	0.70	(859.10)	3,147.55
Profit/(Loss) for the year	-	-	(64.08)	(64.08)
Other comprehensive income/ (loss) for the year	-	-	-	-
Balance as at March 31, 2023	4,005.95	0.70	(923.18)	3,083.47

Material Accounting Policies

2.2

The accompanying notes are an integral part of the financial statements
In terms of our report attached on the even date

For Nitin Gami & Associates
Chartered Accountants
Firm Registration Number: 332567E

For and on behalf of the Board of Directors
LCC InfoTech Limited

Nitin Gami
Proprietor
Membership Number: 316213

Kriti Lakhota
Managing Director
DIN : 00057357

Pratik Lakhota
Chief Financial Officer
DIN : 00057015

Place : Kolkata
Date : May 22, 2024

Smriti Suhasari
Company Secretary
ICSI Membership No. A36813

LCC Infotech Limited
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CIN : L72200WB1985PLC073196

Notes to financial statements as at and for the year ended March 31, 2024

3 A. Property, plant and equipment (PPE), Right of use assets and Capital work in progress

Rs. in lacs

	Property, plant and equipment					Total
	Building	Furniture and fixtures	Office equipments	Plant and machinery	Vehicles	
Cost						
As at April 01, 2022	300.49	311.93	815.26	16.11	47.94	1,491.73
Additions		-	-			-
Disposals/Transfer					-	-
As at March 31, 2023	300.49	311.93	815.26	16.11	47.94	1,491.73
Additions	-	-	0.23	-	-	0.23
Disposals/Transfer	243.09	311.69	813.78	15.30	40.56	1,424.42
As at March 31, 2024	57.40	0.24	1.71	0.81	7.38	67.54
Depreciation						
As at April 01, 2022	118.52	311.72	814.14	15.30	45.93	1,305.61
Charge for the year	4.28	0.02	0.27		0.41	4.98
Disposals/Transfer					-	-
As at March 31, 2023	122.80	311.74	814.41	15.30	46.34	1,310.59
Charge for the year	3.62	0.02	0.27	-	0.41	4.32
Disposals/Transfer	104.31	311.69	813.78	15.30	40.56	1,285.64
As at March 31, 2024	22.11	0.07	0.90	-	6.19	29.27
Net book value						
As at March 31, 2023	177.69	0.19	0.85	0.81	1.60	181.14
As at March 31, 2024	35.29	0.17	0.81	0.81	1.19	38.27

Note:

- 1) The Company has not revalued the Property, Plant and Equipments during current and immediately preceding financial year.
- 2) The Company confirms that the title deed of the immovable properties are held in the name of the company.

LCC Infotech Limited
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4: Investments		Rs. In Lacs
Name of the Company	As at March 31, 2024	As at March 31, 2023
Investments at Amortised Cost		
Unquoted Equity Shares (fully paid up)		
- In Subsidiary Companies		
eLcc Info. Com Limited (18,41,750 equity shares (March 31, 2023: 18,41,750) of Rs. 10 each)	184.18	184.18
Quoted Equity Share (Fully Paid Up)		
NIIT Limited (NIL** equity shares (March 31, 2023 : 100) of Rs.2 each)	-	2.15
Universal Media Network Limited (NIL** equity shares (March 31, 2023 : 7,82,425) of Rs.2 each)	-	25.04
R. S. Software Limited (NIL** equity shares (March 31, 2023 : 1,500) of Rs. 10 each)	-	8.23
ATN International Limited (NIL** equity shares (March 31, 2023 : 1,51,673) of Rs. 4 each)	-	14.41
Tata Steel Limited (NIL** equity shares (March 31, 2023 : 7,500) of Rs. 10 each)	-	6.84
Sun Pharma Advance Research Co. Ltd (NIL** equity shares (March 31, 2023 : 3,000) of Rs. 5 each)	-	13.50
Unquoted Equity Shares (fully paid up)		
- In other companies		
Abex Infocom Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 50,000) of Rs. 10 each)	-	25.00
Advertiser's Advertising Agency Limited (2,400 equity shares (March 31, 2023 : 2,400) of Rs. 10 each)	-	2.40
Alkon Trading Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 26,000) of Rs. 10 each)	-	8.84
Aradhana Vyapar Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	18.00
Aristo Projects Ltd. (NIL** equity shares (March 31, 2023 : 45,650) of Rs. 10 each)	-	20.54
Ashoke Paper Mills Ltd. (NIL** equity shares (March 31, 2023 : 1,50,000) of Rs. 10 each)	-	15.00
Bhairav Trde Link Ltd. (NIL** equity shares (March 31, 2023 : 4,000) of Rs. 10 each)	-	1.32
Cascade Dealcom Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 93,450) of Rs. 10 each)	-	30.87
Celeste Merchandise Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 12,258) of Rs. 10 each)	-	3.80
Champak Niketan Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 30,000) of Rs. 10 each)	-	15.00
Destiny International Ltd. (NIL** equity shares (March 31, 2023 : 1,00,000) of Rs. 10 each)	-	50.00

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4: Investments		Rs. In Lacs
Name of the Company	As at March 31, 2024	As at March 31, 2023
Unquoted Equity Shares (fully paid up) - In other companies		
Dhansafal Vyapaar Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 49,000) of Rs. 10 each)	-	14.90
Escrots Trade Link Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 74,000) of Rs. 10 each)	-	37.00
Galvenotek Industries Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 1,30,000) of Rs. 10 each)	-	65.00
Goldwine Merchandise Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 20,000) of Rs. 10 each)	-	10.00
Gurupath Merchandise Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 25,000) of Rs. 10 each)	-	6.75
Hanurag Projects Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 87,850) of Rs. 10 each)	-	37.77
Indivar Kutir Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 30,000) of Rs. 10 each)	-	15.00
Jeet Vaniya Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	12.78
Jhalar Vincom Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	18.00
Jmd Sounds Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	5.77
Mangalmayee Garments Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 16,000) of Rs. 10 each)	-	13.76
Mansingh Oils & Grains Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 3,91,967) of Rs. 10 each)	-	293.98
Nathoo Commodities Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 40,000) of Rs. 10 each)	-	20.00
Nutshell Vyapar Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 80,000) of Rs. 10 each)	-	40.00
Ojas Suppliers Ltd. (NIL** equity shares (March 31, 2023 : 26,000) of Rs. 10 each)	-	6.37
Pentacon Plastic Co. Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	18.00
PKV Spun Pipe Impex Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	18.00
Platinum BioTech Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 7,500) of Rs. 10 each)	-	6.00
Pleasure Investment Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 1,02,300) of Rs. 10 each)	-	51.15
Pushpak Trading & Consultancy Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 82,000) of Rs. 10 each)	-	41.00
Rangbarshi Projects Ltd. (NIL** equity shares (March 31, 2023 : 60,000) of Rs. 10 each)	-	48.20

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4: Investments		Rs. In Lacs
Name of the Company	As at March 31, 2024	As at March 31, 2023
Unquoted Equity Shares (fully paid up)		
- In other companies		
Raunak Tracon Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 42,550) of Rs. 10 each)	-	19.57
Ricon Tieup Ltd. (NIL** equity shares (March 31, 2023 : 50,000) of Rs. 10 each)	-	50.00
Rolex Merchant Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 2,800) of Rs. 10 each)	-	28.00
Rubion Marketing Ltd. (NIL** equity shares (March 31, 2023 : 30,000) of Rs. 10 each)	-	11.70
Sapience Commodities Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 25,500) of Rs. 10 each)	-	8.42
Savera Traders Ltd. (NIL** equity shares (March 31, 2023 : 29,750) of Rs. 10 each)	-	29.75
Shalu Properties Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 18,000) of Rs. 10 each)	-	9.00
Sheetal Farms Ltd. (NIL** equity shares (March 31, 2023 : 50,000) of Rs. 10 each)	-	50.00
Shivganga Distributors Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 30,000) of Rs. 10 each)	-	15.00
Shree Agro Industries Ltd. (NIL** equity shares (March 31, 2023 : 7,11,600) of Rs. 10 each)	-	177.90
Shyam Sree Steels Ltd. (NIL** equity shares (March 31, 2023 : 1,790) of Rs. 10 each)	-	0.90
Skylark Commerce Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 50,000) of Rs. 10 each)	-	25.00
StarPoint Management Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 29,000) of Rs. 10 each)	-	21.60
Sudhanil Vanija Ltd. (NIL** equity shares (March 31, 2023 : 29,050) of Rs. 10 each)	-	5.51
Swarnima Properties Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 50,000) of Rs. 10 each)	-	25.00
Tayal Trading Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 40,000) of Rs. 10 each)	-	20.00
The Thermic Steel Co. Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 53,000) of Rs. 10 each)	-	26.50
Top Light Tradelink Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 1,00,000) of Rs. 10 each)	-	50.00
Triplerank Marketing Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 30,000) of Rs. 10 each)	-	15.00

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4: Investments			Rs. In Lacs
Name of the Company	As at March 31, 2024	As at March 31, 2023	
Unquoted Equity Shares (fully paid up)			
- In other companies			
Turnkey Commodities Ltd. (NIL** equity shares (March 31, 2023 : 1,04,500) of Rs. 10 each)	-	36.57	
Twinkle Traders Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 40,000) of Rs. 10 each)	-	20.00	
Vijay Investment & Trading Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 55,500) of Rs. 10 each)	-	27.75	
Vijay Path Distributors Ltd. (NIL** equity shares (March 31, 2023 : 52,000) of Rs. 10 each)	-	26.00	
Weldorf Tradelink Ltd. (NIL** equity shares (March 31, 2023 : 15,000) of Rs. 10 each)	-	4.65	
Whiteline Barter Ltd. (NIL** equity shares (March 31, 2023 : 15,000) of Rs. 10 each)	-	4.80	
Investments (Valued at Fair Value through Profit & Loss Account)			
Unquoted mutual funds			
SBI Large & Midcap Fund - Growth (1502.763 units (March 31, 2023 : NIL))	7.60	-	
SBI Contra Fund - Growth (2357.697 units (March 31, 2023 : NIL))	7.89	-	
Quant Active Fund-Regular Plan-Growth (1285.465 units (March 31, 2023 : NIL))	7.94	-	
ICICI Prudential Focused Equity Fund-Growth (11056.115 units (March 31, 2023 : NIL))	8.24	-	
Kotak Emerging Equity Fund - Growth (7549.375 units (March 31, 2023 : NIL))	7.73	-	
HDFC Flexi Cap Fund - Growth (497.045 units (March 31, 2023 : NIL))	7.98	-	
HDFC Small Cap Fund - Growth (4271.085 units (March 31, 2023 : NIL))	5.02	-	
	236.58	1,933.17	
** Have been written off during the year as Exceptional Item			
Aggregate book value of quoted investment	-	70.17	
Aggregate book value of unquoted investment	236.58	1,863.00	
Aggregate amount of impairment in value of investment	-	-	
Total Investments	236.58	1,933.17	
Note:			
1) All investments are within India only. No investments have been made outside India			
2) Information about the fair value measurement and Company's exposure to credit and market risks is included in Note no. 29, 30 and 31 respectively.			

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5: Loans (Unsecured considered good, unless otherwise stated) (At Amortised Cost) **Rs. In Lacs**

	Non-current	
	As at March 31, 2024	As at March 31, 2023
Loans to Others	35.80	1,885.14
	35.80	1,885.14

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	% of the total Loans and Advances in the nature of loans
Loans to Others	35.80	100%

**6: Other financial asset (Unsecured considered good, unless otherwise stated)
(At Amortised Cost)** **Rs. In Lacs**

	Non-current	
	As at March 31, 2024	As at March 31, 2023
Security deposits	0.98	1.98
Bank deposits with original maturity greater than 12 months	35.70	34.19
Staff Advance	1.55	2.87
Other Receivables	5.76	5.76
	43.99	44.80

7 : Inventories **Rs. In Lacs**

	As at March 31, 2024	As at March 31, 2023
(Valued at lower of cost and net realisable value)		
Others (Study Material)	-	10.75
Total	-	10.75

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8 : Trade Receivables

Rs. In Lacs

Particulars	As at March 31, 2024	As at March 31, 2023
At amortised cost		
Trade Receivable considered good - Secured	-	-
Trade Receivable considered good - Unsecured	397.95	1,942.92
Trade Receivable credit impaired - Unsecured	-	-
	397.95	1,942.92
Less :Trade Receivables - credit impaired	-	-
Total Trade receivables	397.95	1,942.92
Receivable from related parties	-	-
Others	397.95	1,942.92
Total Trade receivables	397.95	1,942.92

Receivables are secured to the extent of Security Deposits taken from customers.

Trade Receivable Ageing Schedule as on March 31, 2024

Rs. In Lacs

Particular	Outstanding periods from due date of transaction					
	Less than 6 months	6 months -1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed						
(i) Considered good*	-	160.02	34.54	-	203.39	397.95
(ii) Credit impaired	-	-	-	-	-	-
	-	160.02	34.54	-	203.39	397.95
Less: Credit Impaired	-	-	-	-	-	-
Total Undisputed (A)	-	160.02	34.54	-	203.39	397.95
Disputed						
(i) Considered good	-	-	-	-	-	-
(ii) Credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
Less: Credit Impaired	-	-	-	-	-	-
Total Disputed (B)	-	-	-	-	-	-
Total Trade Receivable (A+B)	-	160.02	34.54	-	203.39	397.95

* Management is confident of recovering the entire balance

Trade Receivable Ageing Schedule as on March 31, 2023

Rs. In Lacs

Particular	Outstanding periods from due date of transaction					
	Less than 6 months	6 months -1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed						
(i) Considered good	-	45.36	-	-	1,897.56	1,942.92
(ii) Credit impaired	-	-	-	-	-	-
	-	45.36	-	-	1,897.56	1,942.92
Less: Credit Impaired	-	-	-	-	-	-
Total Undisputed (A)	-	45.36	-	-	1,897.56	1,942.92
Disputed						
(i) Considered good	-	-	-	-	-	-
(ii) Credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
Less: Credit Impaired	-	-	-	-	-	-
Total Disputed (B)	-	-	-	-	-	-
Total Trade Receivable (A+B)	-	45.36	-	-	1,897.56	1,942.92

i. No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.

ii. Trade receivables are non-interest bearing.

iii. There are no unbilled receivables as on each reporting date, hence the same is not disclosed in the ageing schedules.

LCC Infotech Limited
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9 : Cash and cash equivalent

Rs. In Lacs

	As at March 31, 2024	As at March 31, 2023
Balances with banks :		
On current accounts	2.95	43.86
Cash on hand	0.01	0.96
	2.96	44.82

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Rs. In Lacs

	As at March 31, 2024	As at March 31, 2023
<i>Balances with banks :</i>		
On current accounts	2.95	43.86
Cash on hand	0.01	0.96
	2.96	44.82

Rs. In Lacs

Break up of financial assets carried at amortised cost	As at March 31, 2024	As at March 31, 2023
Investments (Note 4)	236.58	1,933.17
Loan (Note 5)	35.80	1,885.14
Other financial assets (Note 6)	43.99	44.80
Trade receivables (Note 8)	397.95	1,942.92
Cash and cash equivalents (Note 9)	2.96	44.82
Total financial assets carried at amortised cost	717.28	5,850.85

10: Other Current assets

Rs. In Lacs

	As at March 31, 2024	As at March 31, 2023
Unsecured considered good, unless otherwise stated		
Balance with government authorities	32.72	120.40
	32.72	120.40

LCC Infotech Limited
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11 : Share Capital

Particulars	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Authorized capital 25,50,00,000 (March 31, 2021: 25,50,00,000) equity shares of Rs. 2/- each	5,100.00	5,100.00
	5,100.00	5,100.00
Issued, subscribed and paid-up capital 12,65,93,350 (March 31, 2021: 12,65,93,350) equity shares of Rs. 2/- each fully paid	2,531.87	2,531.87
	2,531.87	2,531.87

(a) 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 share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) Reconciliation of the number of shares and amount outstanding as at the beginning and at the end of year

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Rs. In Lacs	No. of Shares	Rs. In Lacs
At the beginning of the year	12,65,93,350	2,531.87	12,65,93,350	2,531.87
Fresh issue of Equity shares during the year	-	-	-	-
Outstanding at the end of the year	12,65,93,350	2,531.87	12,65,93,350	2,531.87

(c) The details of shareholders holding more than 5% equity shares is set below:

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% Holding	No. of Shares	% Holding
<i>Equity Shares of Rs.2 each, fully paid</i>				
Kirti Lakhotia	3,62,21,235	28.61	3,62,21,235	28.61
Pratik Lakhotia	74,88,205	5.92	74,88,205	5.92
Prashant Lakhotia	71,94,142	5.68	71,94,142	5.68
Sidharth Lakhotia	71,30,000	5.63	71,30,000	5.63

(d) Disclosure of Shareholdings of Promoter's

Disclosure of shareholding of promoters as at March 31, 2024 is as follows :

Name of shareholders	As at March 31, 2024		As at March 31, 2023		% change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
<i>Equity Shares of Rs.2 each, fully paid</i>					
Kirti Lakhotia	3,62,21,235	28.61	3,62,21,235	28.61	-
Pratik Lakhotia	74,88,205	5.92	74,88,205	5.92	-
Prashant Lakhotia	71,94,142	5.68	71,94,142	5.68	-
Sidharth Lakhotia	71,30,000	5.63	71,30,000	5.63	-

Disclosure of shareholding of promoters as at March 31, 2023 is as follows :

Name of shareholders	As at March 31, 2023		As at March 31, 2022		% change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
<i>Equity Shares of Rs.2 each, fully paid</i>					
Kirti Lakhotia	3,62,21,235	28.61	3,62,21,235	28.61	-
Pratik Lakhotia	74,88,205	5.92	75,13,205	5.93	-1.97%
Prashant Lakhotia	71,94,142	5.68	71,94,142	5.68	0.00%
Sidharth Lakhotia	71,30,000	5.63	71,49,674	5.65	-1.55%

*As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

e. No ordinary shares have been reserved for issue under options & contracts/commitments for sale of shares/disinvestment as at the Balance Sheet Date;

f. No shares have been allotted by way of bonus shares or pursuant to contracts/has been bought back by the company during the period of 5 years preceding the date at which the Balance Sheet is prepared;

g. No securities convertible into equity/preference shares have been issued by the company during the year;

h. No calls are unpaid by any directors or officers of the company during the year.

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12 : Other equity

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
A. Securities premium	4,005.95	4,005.95
B. General reserve	0.70	0.70
C. Retained earnings	(6,255.62)	(923.18)
Total - Other equity	(2,248.97)	3,083.47

Movement in retained earnings

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Opening Balance	(923.18)	(859.10)
Add: Profit/(Loss) for the year	(5,332.44)	(64.08)
Closing Balance	(6,255.62)	(923.18)

Nature and purpose of reserve:

A. General Reserve

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes.

B. Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

C. Retained Earnings

Retained earnings are the profits that the company has earned till date. Retained earnings includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to statement of profit and loss. Retained earnings is a free reserve available to the company and eligible for distribution to shareholders.

13 : Non- Current Borrowings (At Amortised Cost)

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Term Loan (Refer Note 13.1)	22.13	27.36
	22.13	27.36

13.1 Term Loan

Term Loan from ICICI Bank was taken during the financial year 2018-19 and carries interest @ 8.45% pa. The loan is repayable in 121 installments of Rs.63,405 each along with interest from date of loan. The loan is secured by Hypothecation of Office Premises at Chennai location.

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14 : Current Borrowings (At Amortised Cost)

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Current Maturities of Term loan	5.23	4.76
Loans/ Advances from related parties	258.59	281.84
Other Loans	6.95	0.97
	270.77	287.57

Term Loan from ICICI Bank was taken during the financial year 2018-19 and carries interest @ 8.45% pa. The loan is repayable in 121 installments of Rs.63,405 each along with interest from date of loan. The loan is secured by Hypothication of Office Premises at Chennai location.

Loan/ Advances from related parties are Interest free and repayable on demand.

Other Loans are Interest Free and repayable on demand.

15 : Trade payables (at amortised cost)

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Trade payables		
To Micro Enterprises and Small Enterprises	-	-
To Other than Micro Enterprises and Small Enterprises	91.20	102.54
Trade payables to related parties	-	-
	91.20	102.54

Note 15.1:

Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent ascertained, and as per notification number GSR 679 (E) dated 4th September, 2015

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year :		
- Principal amount	-	-
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Trade Payable Ageing Schedule as on March 31, 2024

Particular	Rs. In Lacs					
	Outstanding for following periods from due date of transaction					Total
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	0.80	9.09	-	-	81.31	91.20
iii) Disputed dues-MSME	-	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-	-
Total trade payable	0.80	9.09	-	-	81.31	91.20

Trade Payable Ageing Schedule as on March 31, 2023

Particular	Rs. In Lacs					
	Outstanding for following periods from due date of transaction					Total
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	1.10	20.13	-	-	81.31	102.54
iii) Disputed dues-MSME	-	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-	-
Total trade payable	1.10	20.13	-	-	81.31	102.54

16 : Other Financial Liabilities (at amortised cost)

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Employee and Remuneration including related parties liabilities (Refer Note 27)	119.94	127.39
Security Deposit	-	2.40
Other Financial Liabilities	0.85	-
	120.79	129.79

Break up of financial liabilities carried at amortised cost

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Borrowings (Note 13 and 14)	292.90	314.93
Trade payables (Note 15)	91.20	102.54
Other Financial Liabilities (Note 16)	120.79	129.79
Total financial liabilities carried at amortised cost	504.89	547.26

17 : Other Current Liabilities

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Statutory Liabilities	0.48	0.54
	0.48	0.54

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18 Revenue from operation

	Rs. In Lacs	
	Year ended March 31, 2024	Year ended March 31, 2023
Sale of Services	176.32	159.70
	176.32	159.70

Contract balances	Year ended March 31, 2024	Year ended March 31, 2023
Trade receivables	397.95	1,942.92

Trade Receivables are not Interest Bearing.

19 Other income

	Rs. In Lacs	
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest on Fixed Deposits	0.50	4.92
Rental Income	3.89	5.20
Interest on TDS Refund	7.85	-
Liabilities no Longer required written back	2.84	-
Profit on sale of Property, Plant & Equipments	106.72	1.30
	121.80	11.42

20 Changes in inventories of finished goods, work-in-progress and stock-in-trade

	Rs. In Lacs	
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Inventories at the beginning of the year		
Stock in Trade	10.75	10.75
	10.75	10.75
Less: Inventories at the end of the year (Refer Note 7)		
Stock in Trade	-	10.75
	-	10.75
	10.75	-

21 Employee benefits expense

	Rs. In Lacs	
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries, wages and bonus (Including Director's Remuneration) (Refer Note 27)	19.23	14.37
Contribution to Provident and Other Funds	0.21	0.21
Staff welfare expenses	-	0.56
	19.44	15.14

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

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22 Finance costs

Rs. In Lacs		
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest Expense:		
-On borrowings	2.85	3.28
	2.85	3.28

23 Other Expenses

Rs. In Lacs		
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Electricity expenses	1.43	1.31
Communication Expenses	0.96	0.53
Auditors' Remuneration		
As Auditors		
Audit Fees	1.45	1.10
In other capacity for certificates and other services		
Limited Review	0.27	0.24
Postage & Courier	0.65	0.74
Rent	4.20	1.68
Repairs and maintenance		
Building	4.91	3.22
Others	4.35	1.73
Bank Charges	0.06	0.11
Course Execution & Project expenses (including Director's Remuneration of Rs. 12.00 Lacs [P.Y. Rs. 12.00 Lacs])	101.18	178.64
Rates and taxes	68.65	2.47
Listing & Custodian Fees	9.70	8.59
Legal and Professional Fees	7.95	5.72
Printing and Stationery	1.15	0.72
Travelling and Conveyance	6.44	4.60
Bad Debt	98.50	-
Advertisement Expenses	0.93	-
Miscellaneous Expenses	2.66	0.40
	315.44	211.80

24 Exceptional Items Written Off

Rs. In Lacs		
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Loans & Advances Written off (Refer Note 35)	1,935.49	-
Investments Written off (Refer Note 35)	1,746.59	-
Debtors Written off (Refer Note 35)	1,595.68	-
	5,277.76	-

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25. Earning Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit /(Loss) before Exceptional Items attributable to equity holders of the company (Rs. in lacs)	(54.68)	(64.08)
Profit /(Loss) attributable to equity holders of the company after Exceptional Items (Rs. in lacs)	(5,332.44)	(64.08)
Weighted Average number of Equity shares *	12,65,93,350	12,65,93,350
Basic Earnings Per Share before Exceptional Items (Rs.)	(0.04)	(0.05)
Basic Earnings Per Share after Exceptional Items (Rs.)	(4.21)	(0.05)

* The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year. There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements.

26. Contingent liabilities, commitments and leasing arrangements

26.a. Lease

There are no Lease agreements.

26.b. Commitments

There are no commitments by the company

26.c. Contingent Liabilities

The Company does not have any contingent liability that would impact the financial position as on 31st March 2024.

27. Related parties transactions

Name of related parties and description of relationship

i) Related parties where control exists

a) Subsidiary Company

elcc Infotech Limited

ii) Name of other related parties with whom transactions have taken place during the year

a) Key Managerial Personnel

Mrs. Kirti Lakhota
Mr. Sidharth Lakhota
Mr. Pratik Lakhota
Mr. Prashant Lakhota
CS Smriti Suhasaria

Related party transactions during the year:

Rs. In Lacs								
Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2024	Amount paid during the year 2023-24	Transactions during the year ended March 31, 2023	Amount paid during the year 2022-23	Payable/(Receivable)	
							March 31, 2024	March 31, 2023
	Loan from Promoter /Director/ Promoter Group							
1	Mr. Sidharth Lakhotia	Loan	41.75	147.94	117.25	95.59	24.45	130.64
2	Mrs. Kirti Lakhotia	Loan	-	5.00	5.00	-	88.06	93.06
3	Mr. Pratik Lakhotia	Loan	-	-	-	-	15.64	15.64
4	Mr. Prashant Lakhotia	Loan	-	-	3.00	-	42.50	42.50
	Loan from Subsidiary Company							
5	elcc Infotech Limited	Loan	-	-	-	-	87.94	87.94
	Key Managerial Personnel							
6	Mr. Sidharth Lakhotia	Director's Remuneration	12.00	12.00	12.00	12.00	-	17.70
7	Mr. Pratik Lakhotia	Director's Remuneration	3.00	-	3.00	-	26.24	23.26
8	Mr. Prashant Lakhotia	Director's Remuneration	1.20	-	1.20	-	9.64	8.44
9	Mrs. Kirti Lakhotia	Director's Remuneration	6.00	-	6.00	-	83.61	77.64
10	CS Smriti Suhasaria	Remuneration	1.92	1.92	1.80	1.80	-	-

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except as disclosed above.

28. Segment reporting

The Company operates in only one business segment i.e. Education in the field of skill development and in only one geographic segment i.e. India. Accordingly there are no separate reportable segments under Ind AS - 108 - Operating Segments.

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29. Fair values measurement

Set out below, is a comparison by class of the carrying amounts and fair value of the Company financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying Value		Fair Value	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Rs. In Lacs			
(i) Financial Assets				
a) Measured at Fair Value through Profit & Loss (FVTPL)				
- Non- Current Investments in unquoted mutual funds	52.40	-	52.40	-
b) Measured at Amortised Cost				
- Non- Current Investments in quoted Equity Shares	-	70.17	-	70.17
- Non- Current Investments in unquoted Equity Shares	184.18	1,863.00	184.18	1,863.00
- Trade Receivables	397.95	1,942.92	397.95	1,942.92
- Cash and cash equivalents	2.96	44.82	2.96	44.82
- Loans	35.80	1,885.14	35.80	1,885.14
- Other financial assets	43.99	44.80	43.99	44.80
Total Financial Assets	717.28	5,850.85	717.28	5,850.85
(ii) Financial Liabilities				
a) Measured at Amortised Cost				
- Borrowings	292.90	314.93	292.90	314.93
- Trade payables	91.20	102.54	91.20	102.54
- Other financial liabilities	120.79	129.79	120.79	129.79
Total Financial Liabilities	504.89	547.26	504.89	547.26

The management assessed that cash and cash equivalents, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

29.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 30.

30. Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2024 is as follows:

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
	Rs. In Lacs					
Non- Current Investments in unquoted mutual funds	52.40	52.40	-	52.40	-	52.40
Total	52.40	52.40	-	52.40	-	52.40

II. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2023 is as follows:

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
	Rs. In Lacs					
Non- Current Investments in unquoted mutual funds	-	-	-	-	-	-
Total	-	-	-	-	-	-

30.1. Valuation technique used

Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are generally Level 2. There have been no transfer between Level 1, 2 and 3 during the year ended March 31, 2024 and March 31, 2023.

31. Financial risk management objectives and policies

The Company's financial liabilities comprise loans and borrowing and other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include investments, loans, trade & other financial assets and cash & cash equivalents. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework and developing and monitoring the Company's financial risk management policies. The Company's financial risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate controls.

31.1. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc. Currency risk is not applicable to the Company it is not involved in substantial foreign currency transactions.

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Notes to Financial Statements as at and for the year ended March 31, 2024

31.1.1 Interest rate risk

The Company takes debt to finance its working capital, which exposes it to interest rate risk. Borrowings issued at variable rates expose the Company to interest rate risk.

Interest rate risk exposure:

	March 31, 2024 Rs in lacs	March 31, 2023 Rs in lacs
Variable rate borrowing	-	-
Fixed rate borrowing	22.13	27.36
	22.13	27.36

Interest rate sensitivity:

Profit or loss and equity is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

	March 31, 2024 Rs in lacs	March 31, 2023 Rs in lacs
	Effect on Statement of profit & loss - (Loss)/Profit	
Interest Rates increase by 50 basis points	(0.16)	(0.18)
Interest Rates decrease by 50 basis points	0.16	0.18

31.1.2. Price Risk

The Company's non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

31.2. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

The ageing analysis of trade receivables considered from the date of invoice as follows:

Financial Year Ended as on	Less than 1 Year Rs in lacs	More than 1 Year Rs in lacs	Total Rs in lacs
March 31, 2024	160.02	237.93	397.95
March 31, 2023	45.36	1,897.56	1,942.92

31.3. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of Financial Liabilities :

The table below analyzes the Company's Financial Liabilities into relevant maturity groupings based on their contractual maturities :

As at March 31, 2024						Rs. In Lacs
	Less than 1 Year	Between 1 - 2 Years	Between 2 - 3 Years	More than 3 years	Total	
Financial Liabilities						
Borrowings	270.77	5.23	5.75	11.15	292.90	
Trade Payables	91.20	-	-	-	91.20	
Other Financial Liabilities	120.79	-	-	-	120.79	
As at March 31, 2023						Rs. In Lacs
	Less than 1 Year	Between 1 - 2 Years	Between 2 - 3 Years	More than 3 years	Total	
Financial Liabilities						
Borrowings	287.57	4.76	5.23	17.37	314.93	
Trade Payables	102.54	-	-	-	102.54	
Other Financial Liabilities	129.79	-	-	-	129.79	

32. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, security premium and all other equity reserves attributable to the equity holders of the Company.

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company monitors capital on the basis of the net debt to equity ratio. Net debts are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents). Equity comprises share capital and free reserves (total reserves excluding OCI). The following table summarizes the capital of the Company:

	March 31, 2024 Rs in lacs	March 31, 2023 Rs in lacs
Borrowings	292.90	314.93

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Less : Cash & cash equivalents

Net debt	2.96	44.82
	289.94	270.11
Total Equity	282.90	5,615.34
Equity and Net debts	572.84	5,885.45
Gearing ratio	0.51	0.05

<p style="text-align: center;">LCC Infotech Limited P-16, CIT Road, Kolkata-14 CIN : L72200WB1985PLC073196</p>							
Notes to Financial Statements as at and for the year ended March 31, 2024							
33. Ratio Analysis and its elements							
Sr No.	Ratios	Numerator	Denominator	2023-24	2022-23	Variance (%)	Reason for Variance greater than 25%
1	Current Ratio	Current Assets	Current Liabilities	0.90	4.07	-78%	Unrealizable Sundry Debtors had been written off as exceptional items.
2	Debt - Equity Ratio	Debt (Borrowing + Lease liabilities)	Total Equity	1.035	0.056	1746%	Loss incurred during the previous year 2022-23 is Rs. 64.08 Lakhs. However, loss during the current year is Rs. 5332.44 lakhs which includes Exceptional items written off amounting Rs.5277.76 lakhs resulting in huge reduction in total equity compared to last year.
3	Debt Service Coverage Ratio	Earnings for Debt Service (Profit for the period/year + Finance cost + Depreciation - Profit on sale of property, plant and equipment- Liabilities/provisions no longer required written back+Provision for doubtful debts + advances+Bad debts/advances written off)-Exceptional Item-Fair value gain on financials instrument at FVTPL- Profit on sale of current investments+Loss on sale of fixed assets	Debt Service (Interest & Lease Payments + Principal Re-payments)	(7.32)	(7.34)	-0.16%	-
4	Return on Equity Ratio	Profit for the period	Average Shareholder's Equity	(18.849)	(0.011)	8%	In previous year 2022-23, Company was having a revenue of INR 171.12 lakhs & had incurred a loss of INR 64.08 lakhs compared to the current year 2023-24 where the company had generated a higher revenue of INR 298.12 lakhs but the loss had increased to INR 5332.44 lakhs. This is due to exceptional items of INR 5277.76 lakhs which has been written off during the year.
5	Inventory Turnover Ratio	Revenue from operations	Average Inventory	55.46	15.92	248%	In previous year 2022-23, Company was having revenue of INR 171.12 lakhs as compared to the current year 2023-24 where the company had generated a revenue of INR 298.12 lakhs. However the closing inventory is Nil, as inventory had been written off during the current year.
6	Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	0.255	0.088	191%	In previous year 2022-23, Company was having revenue of INR 171.12 lakhs compared to the current year 2023-24 where the company had generated higher revenue of INR 298.12 lakhs. Further, the balance of Sundry Debtors had been reduced to Rs. 397.95 Lakhs, as old debtors which were non-recoverable had been written off as Exceptional Items.
7	Trade Payables Turnover Ratio	Purchases during the year of raw materials and stock in trade + Other Expenses (excluding non cash provisions)	Average Trade Payables	2.58	2.32	11%	-
8	Net Capital Turnover	Revenue from operations	Working Capital *	(6.01)	0.11	-5713%	In previous year 2022-23, Company was having a revenue of INR 171.12 lakhs, as compared to the current year 2023-24 where the company had generated a higher revenue of INR 298.12 lakhs but Current Assets had been reduced from 2118.89 lakhs to 433.63 lakhs, do to write off Exceptional Items.
9	Net Profit Ratio	Profit for the year	Revenue from operations	(17.89)	(0.4)	4677%	In previous year 2022-23, Company was having a revenue of INR 171.12 lakhs, as compared to the current year 2023-24 where the company had generated a higher revenue of INR 298.12 lakhs but the net loss during the year had been abnormally increased to INR 5332.44 Lakhs. This is due to exceptional items of INR 5277.76 lakhs had been written off during the year.
10	Return on Capital employed	Earnings before interest and taxes (Profit Before Tax + Finance Cost)	Capital Employed [Tangible Net Worth + Total Debt (Borrowing + Lease liabilities) + Deferred Tax Liability]	(9.256)	(0.010)	90180%	In previous year 2022-23, Company was having a revenue of INR 171.12 lakhs, as compared to the current year 2023-24 where the company had generated a higher revenue of INR 298.12 lakhs but the net loss during the year had been abnormally increased to INR 5332.44 Lakhs. This is so because exceptional items of INR 5277.76 lakhs had been written off during the year. As a result the total Equity including Reserves & Surplus had been reduced to INR 282.90 Lakhs.
11	Return on Investment	Interest Income on fixed deposits, bonds and debentures + Profit on sale of investments + Profit on fair valuation of investments carried at FVTPL + Fair value on Bonus CCPS	Average (Current investments + Non current Investments + Other bank balances)	0.013	0.063	-79%	Interest on Fixed deposit received during the current year 2023-24 is Rs.0.50 lakhs compared to Rs.4.92 lakhs received during the previous year 2022-23. Bank Balances had been reduced from INR 43.86 lakhs at the end of 2022-23 to INR 2.95 Lakhs at the end of 2023-24.
* Working capital has been calculated as current assets minus current liabilities.							

LCC Infotech Limited
P-16, CIT Road, Kolkata-14
CIN : L72200WB1985PLC073196

Notes to Financial Statements as at and for the year ended March 31, 2024

34: Utilisation of Borrowed Fund & Share Premium

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

The Company has not advanced or lent or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

35: Pursuant to the order of Hon'ble NCLT dated 15.09.2023, SEBI order dated 20.02.2024 and as decided by the Board based on the recommendation of the Audit Committee, Rs. 5277.76 Lacs has been written off on account of investment in shares which are of no value, loans which are not recoverable and debtors which were continuing in the books prior to 2004.

36: Other Statutory Informations:

36.1: Benami Property

No proceeding has been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

36.2: Wilful Defaulter

The company is not a declared wilful defaulter by any bank or financial institution or other lender.

36.3: Relationship with Struck off Companies

The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

36.4: Undisclosed income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended March 31, 2024 and March 31, 2023 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

36.5: Crypto Currency

The Company has not traded or invested in Cryptocurrency/ Virtualcurrency transactions / balances during the current and previous financial year.

36.6: The Company is not getting covered under sec 135 of the Companies Act 2013 and as such the provisions of CSR are not applicable on the Company.

36.7: The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

36.8: There is no such requirement of compliance in relation to number of layers prescribed under clause (87) of section 2 of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017 as the company doesn't have any subsidiary.

36.9: The Company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent Authority.

37: The Company has used accounting software for maintaining its books of account which did not had a feature of recording audit trail (edit log) facility. The Company is in process of upgrading the accounting software which will have a feature of recording audit trail (edit log) facility. The Company is in the process of establishing necessary controls and documentations regarding audit trail in respect of upgraded version of the accounting software.

38: Previous years figures have been regrouped/reclassified, where necessary, to confirm to current year classification.

In terms of our report attached on the even date

For Nitin Gami & Associates

Chartered Accountants

Firm Registration Number: 332567E

Nitin Gami

Proprietor

Membership Number: 316213

Place : Kolkata

Date : 22nd May 2024

For and on behalf of the Board of Directors

LCC InfoTech Limited

Kriti Lakhotia

Managing Director

DIN : 00057357

Pratik Lakhotia

Chief Financial Officer

DIN : 00057015

Smriti Suhasari

Company Secretary

ICSI Membership No. A36813

INDEPENDENT AUDITOR’S REPORT

**To the Members of
LCC Infotech Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying Consolidated Financial Statements of **LCC Infotech Limited** (hereinafter referred to as the “Holding Company”) and its subsidiary (Holding Company and its subsidiary together referred to as “the Group”), which comprise the Consolidated Balance Sheet as at March 31, 2024, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of subsidiary as was audited by the other auditors, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group and its associate as at March 31, 2024, and its Consolidated total comprehensive income (comprising of profit and other comprehensive income), Consolidated changes in Equity and its Consolidated cash flows for the year then ended on that date

Basis for Opinion

3. We conducted our audit of Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements” section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 16 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	Auditor’s Response
-------------------------	---------------------------

Assessment and recoverability of Trade Receivables.

The Company have trade receivables of Rs. 397.95 Lakhs as on 31st March 2024 out of which Rs. 203.39 Lakhs are government and other debtors which are outstanding for more than 3 years. The assessment of its recoverability is a key audit matter in the audit due to its size and time it will take.

We have assessed the Company's internal process to recognize the revenue and review mechanism of trade receivables. Our audit approach consisted testing of the design and operating effectiveness of internal controls and procedures as follows:

- Evaluated the process of invoicing, verification, and reconciliation with customers.
- Obtained the list of project wise outstanding details and its review mechanism by the management.
- Discussed the Company's practice on impairment of trade receivables.
- Tested the accuracy of aging of trade receivables at the year-end on sample basis.
- Performed analytical procedures and test of details for reasonableness, recoverability and other related material items.

Information Other than the Consolidated Financial Statements and Auditor's report thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexures to the Board's Report, Corporate Governance & other Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, compare with the financial statement of the subsidiary audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiary, is traced from their financial statements audited by the other auditors.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of management and those charged with governance for the Consolidated Financial Statements

5. The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows, and changes in

equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 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 misstatement, 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.

6. In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors or those charged with governance of the company included in the Group are responsible for overseeing the financial reporting process of their respective companies.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

13. We did not audit the financial statements of One subsidiary, whose financial statements reflect total assets of Rs. 148.36 Lakhs as at March 31, 2024, total revenues of Nil, net cash flow amounting to Rs. Nil for the financial year ended on that date as considered in the Consolidated Financial Statement. This financial statements/ financial information has been audited by other auditors whose reports have been furnished to us by the management and in our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of subsidiary are based solely on the reports of the other auditors and the procedures performed by us as under Auditor's Responsibilities section above.
14. Our opinion above on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, 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.

Report on Other Legal and Regulatory Requirements

15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) 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 the subsidiary company, incorporated in India, as noted in the 'Other Matter' paragraph we report that there are no qualifications or adverse remarks by the other auditor in the Companies (Auditors Report) Order (CARO) report of the subsidiary company, incorporated in India, included in the Consolidated Financial Statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Holding Company.

16. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of other auditors on separate Financial Statements of subsidiary incorporated in India, referred in the Other Matters paragraph above we report, to the extent applicable, that:
- (a) We / the other auditors 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 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 the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account and records 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 read with Companies (Indian Accounting Standards) Rules, 2015, as amended of the Act.
 - (e) On the basis of the written representations received from the directors of the Holding Company taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of internal financial controls with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate report in **Annexure A**.
 - (g) In our opinion and based on the consideration of report of other statutory auditors of the Subsidiary Company, incorporated in India, the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Holding Company and its Subsidiary Company, incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations 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 'Other matter' paragraph:
 - i. The Group does not have any pending litigations as on March 31, 2024 which would impact its consolidated financial position of the Group.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses during the year ended 31st March, 2024.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiary incorporated in India during the year ended March 31, 2024.
 - iv. (a) The respective Managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, as disclosed in note no. 34 of the Consolidated Financial Statements, have represented to us and the other auditors of such subsidiary companies respectively that, to the best of their knowledge and belief, no funds have been

advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiary (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, as disclosed in note no. of the Consolidated Financial Statements, have represented to us and the other auditors of such subsidiary respectively that, to the best of their knowledge and belief, no funds have been received by the Company or any of such subsidiary from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditors of the subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor’s notice that has caused us or the other auditors to believe that the representations under paragraph 16 (h) (iv)(a) &(b) above, contain any material misstatement.

- v. The Company, its subsidiary incorporated in India has not declared any dividend in previous financial year which has been paid in current year. Further, no dividend has been declared/proposed for the current year. Accordingly, the provision of section 123 of the Act is not applicable to the company.
- vi. Based on our examination, which included test checks and that performed by the respective auditors of the subsidiary, which are companies incorporated in India under the Act, the Holding Company, its subsidiary incorporated in India have used accounting software for maintaining books of account which did not had a feature of recording audit trail (edit log) facility (refer Note 37 to the financial statements). The Company is in process of upgrading the accounting software which will have a feature of recording audit trail (edit log) facility. The Company is in the process of establishing necessary controls and documentations regarding audit trail in respect of upgraded version of the accounting software, except for the following instances:

- a. In case of a subsidiary incorporated in India, using certain accounting software for maintaining its books of account does not have the feature of recording the relevant edit logs.

During the course of performing our procedures and that performed by the respective auditors of the subsidiary, except for the aforesaid instances of audit trail not maintained where the question of our commenting on whether the audit trail has been tampered with does not arise, we and the respective auditors of the above referred subsidiary did not notice any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the period ended March 31, 2024

For **Nitin Gami & Associates**
Chartered Accountants
Firm Registration Number: 332567E

Nitin Gami
Proprietor
Membership Number: 316213
Kolkata
22 May 2024
UDIN: 24316213BKAHFM9890

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2024, we have audited the internal financial controls with reference to financial statements of **LCC Infotech Limited** (hereinafter referred to as "the Holding Company") and its subsidiary which are companies incorporated in India, as of that date.

Management's responsibility for internal financial controls

2. The respective Board of Directors of the Holding Company, its subsidiary to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on 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 ("the Guidance Note") 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 respective 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.

Auditor's responsibility

3. Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and 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 with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, 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 judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system with reference to Consolidated Financial Statements.

Meaning of internal financial control over financial reporting with reference to Consolidated Financial Statements

6. A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated 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 (3) 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 Consolidated Financial Statements.

Inherent limitation of internal financial control over financial reporting with reference to Consolidated Financial Statements

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

Opinion

8. In our opinion, the Holding Company, its subsidiary which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2024, 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 issued by the ICAI.

Other Matters

9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to subsidiary, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not modified in respect of this matter.

For **Nitin Gami & Associates**
Chartered Accountants
Firm Registration Number: 332567E

Nitin Gami
Proprietor
Membership Number: 316213
Kolkata
22 May 2024
UDIN: 24316213BKAHFM9890

LCC Infotech Limited P-16, CIT Road, Kolkata-14 CIN : L72200WB1985PLC073196			
Consolidated Balance Sheet as at March 31, 2024			
			Rs. in lacs
Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
Assets			
Non-current assets			
(a) Property, plant and equipment	3	38.27	181.14
(b) Financial assets			
(i) Investments	4	52.40	1,748.99
(ii) Loan	5	96.22	2,033.70
(iii) Other financial assets	6	43.99	44.80
		230.88	4,008.63
Current assets			
(a) Inventories	7	-	10.75
(b) Financial assets			
(i) Trade receivables	8	397.95	1,942.92
(ii) Cash and cash equivalents	9	2.96	44.82
(c) Other current assets	10	32.72	120.40
		433.63	2,118.89
TOTAL ASSETS		664.51	6,127.52
Equity and Liabilities			
Equity			
(a) Equity share capital	11	2,531.87	2,531.87
(b) Other equity	12	(2,285.15)	3,047.51
Minority Interest		0.02	0.02
Total equity		246.74	5,579.40
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	13	22.13	27.36
		22.13	27.36
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	183.12	287.86
(ii) Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of creditor other than micro enterprises and small enterprises	15	91.25	102.57
(iii) Other Financial Liabilities	16	120.79	129.79
(b) Other Current Liabilities	17	0.48	0.54
		395.64	520.76
Total liabilities		417.77	548.12
Total Equity and Liabilities		664.51	6,127.52
Material Accounting Policies			
2.3			
The accompanying notes are an integral part of the consolidated financial statements			
In terms of our report attached on the even date			
For Nitin Gami & Associates		For and on behalf of the Board of Directors	
Chartered Accountants		LCC InfoTech Limited	
Firm Registration Number: 332567E			
Nitin Gami		Kriti Lakhotia	
Proprietor		Managing Director	
Membership Number: 316213		DIN : 00057357	
		Pratik Lakhotia	
		Chief Financial Officer	
		DIN : 00057015	
		Smriti Suhasari	
		Company Secretary	
		ICSI Membership No. A36813	
Place : Kolkata			
Date : 22nd May 2024			

LCC Infotech Limited
P-16, CIT Road, Kolkata-14
CIN : L72200WB1985PLC073196

Consolidated Statement of Profit and Loss for the year ended March 31, 2024

		Rs. in lacs		
	Particulars	Notes	Year ended March 31, 2024	Year ended March 31, 2023
	Income			
I.	Revenue from operations	18	176.32	159.70
II.	Other income	19	121.80	11.42
III.	Total income (I+II)		298.12	171.12
	Expenses			
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	10.75	-
	Employee benefits expense	21	19.44	15.14
	Finance costs	22	2.85	3.28
	Depreciation and amortisation expense	3	4.32	4.98
	Other expenses	23	315.66	212.01
IV.	Total expense		353.02	235.41
V.	Profit/(loss) before Tax (III - IV)		(54.90)	(64.29)
VI	Exceptional Items (Refer note. 35)	24	5,277.76	-
VII	Profit/(loss) after Exceptional Items before Tax (V-VI)		(5,332.66)	
VIII.	Tax expense			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
IX	Profit/(loss) for the year (VII -VIII)		(5,332.66)	(64.29)
X	Other comprehensive income/(loss) for the year			
	(i) Items that will be not reclassified subsequently to profit or loss		-	-
	(ii) Items that will be reclassified subsequently to profit or loss		-	-
	Other Comprehensive Income/ (Loss) for the year (i + ii)		-	-
XI.	Total Comprehensive Income/(loss) for the year (IX+X)		(5,332.66)	(64.29)
	Earnings per share before Exceptional Items - Basic and diluted (Nominal value Rs. 2 per share)	25	(0.04)	(0.05)
	Earnings per share after Exceptional Items - Basic and diluted (Nominal value Rs. 2 per share)		(4.21)	(0.05)

Material Accounting Policies

2.3

The accompanying notes are an integral part of the consolidated financial statements
In terms of our report attached on the even date

For Nitin Gami & Associates

Chartered Accountants

Firm Registration Number: 332567E

Nitin Gami

Proprietor

Membership Number: 316213

Place : Kolkata

Date : 22nd May 2024

For and on behalf of the Board of Directors

LCC InfoTech Limited

Kriti Lakhotia

Managing Director

DIN : 00057357

Pratik Lakhotia

Chief Financial Officer

DIN : 00057015

Smriti Suhasari

Company Secretary

ICSI Membership No. A36813

LCC Infotech Limited
P-16, CIT Road, Kolkata-14
CIN : L72200WB1985PLC073196

Consolidated Cash Flow Statement for the year ended March 31, 2024

Rs. in lacs

Particulars	Note	Year ended March 31, 2024	Year ended March 31, 2023
A. Operating Activities			
Profit/ (Loss) before tax		(5,332.66)	(64.29)
Adjustments to reconcile profit/(loss) before tax to net cash flows:			
Exceptional Items		5277.76	-
Depreciation and amortisation expense	3	4.32	4.98
Finance costs		2.85	3.28
Operating cash flows before working capital changes		(47.73)	(56.03)
Working capital adjustments:			
Decrease / (Increase) in Trade receivables		(149.19)	21.04
Decrease / (Increase) in Inventories		10.75	-
Decrease / (Increase) in Other financial assets		88.49	0.97
Increase / (Decrease) in trade payables		(11.32)	7.00
Increase / (Decrease) in Other Current Liabilities		(9.06)	9.81
Increase / (Decrease) in provisions		98.48	-
(Increase) / Decrease in Loans & Advances		5.04	16.44
Cash used in operations		(14.54)	(0.77)
Income tax paid (net of refund)		-	-
Net cash used in Operating Activities	a	(14.54)	(0.77)
B. Investing Activities			
Proceeds from sale of Property, Plant & Equipments		138.55	-
(Increase)/Decrease in Investments		(50.00)	-
Investment in fixed bank deposits		6.00	-
Proceeds from fixed bank deposits		(6.00)	-
Net cash flows from Investing Activities	b	88.55	-
C. Financing Activities			
Proceeds from borrowings		-	30.63
Repayment of borrowings		(113.02)	(4.33)
Interest paid		(2.85)	(3.28)
Net cash flows from / (used in) Financing Activities	c	(115.87)	23.02
Net Increase / (decrease) in cash and cash equivalents	a+b+c	(41.86)	22.25
Cash and Cash Equivalents at the beginning of the year		44.82	22.57
Cash and Cash Equivalents at the end of the year (refer note 9)		2.96	44.82

Explanation:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS – 7 "Statement of Cash Flows"

2. Components of Cash & Cash Equivalents (Refer Note 9):

Balances with banks :		
In Current Accounts	2.95	43.86
Cash on Hand	0.01	0.96
Total	2.96	44.82

Material Accounting Policies

2.3

The accompanying notes are an integral part of the consolidated financial statements
In terms of our report attached on the even date

For and on behalf of the Board of Directors
LCC InfoTech Limited

For Nitin Gami & Associates

Chartered Accountants
Firm Registration Number: 332567E

Nitin Gami

Proprietor
Membership Number: 316213

Kriti Lakhotia
Managing Director
DIN : 00057357

Pratik Lakhotia
Chief Financial Officer
DIN : 00057015

Place : Kolkata

Date : May 22, 2024

Smriti Suhasari
Company Secretary
ICSI Membership No. A36813

1. Corporate Information

The Consolidated Financial Statements comprise financial statements of LCC Infotech Limited (the "Company") and its subsidiary (collectively, the Group) for the year ended 31 March 2024. The company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on BSE Limited and National Stock Exchange of India Limited. The registered office of the company is located at P-16, CIT Road, Kolkata – 700014.

At present, the group is engaged in providing Information Technology Education, Skill & Vocational Training Services.

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division III of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III).

The consolidated financial statements were authorised for issue by the Group's Board of Directors on May 22, 2024.

The consolidated financial statements have been prepared on a historical cost basis except certain financial assets and liabilities which are measured at Fair Value as required by the relevant Indian Accounting Standards

The consolidated financial statements are presented in INR and all values are rounded to the nearest lakhs (INR '00,000), except when otherwise indicated.

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

Effective April 01, 2023 the Group has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"):

i. Ind AS 1, Presentation of Financial Statements:

Effective for annual periods starting on or after April 01, 2023, Ind AS 1 has been amended to replace the requirement for entities to disclose their 'significant accounting policies' with a requirement to disclose 'material accounting policy information'. The explicit requirement to disclose measurement bases has also been removed.

ii. Ind AS 8, Accounting policies, Change in Accounting Estimates and Errors:

The Group has adopted the amendments to Ind AS 8 for the first time in current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty".

iii. Ind AS 12, Income Taxes:

The amendment has narrowed the scope of the Initial Recognition Exemption (IRE) (with regard to leases and decommissioning obligations). Now IRE does not apply to transactions that give rise to equal and offsetting temporary differences. Accordingly, Group will need to recognise a deferred tax asset and a deferred tax liability for temporary differences arising on transactions such as initial recognition of a lease and a decommissioning provision.

The amendments listed above did not have any impact on the amounts recognized in current period.

2.2. Basis of Consolidation

The consolidated financial statements comprise the financial statements of the group and its subsidiary as at 31 March 2024. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- ▶ Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- ▶ Exposure, or rights, to variable returns from its involvement with the investee, and
- ▶ The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- ▶ The contractual arrangement with the other vote holders of the investee
- ▶ Rights arising from other contractual arrangements
- ▶ The Group's voting rights and potential voting rights
- ▶ The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

- (a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based

on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

- (b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- (c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- De-recognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost
- De-recognises the carrying amount of any non-controlling interests
- De-recognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Recognise that distribution of shares of subsidiary to Group in Group's capacity as owners
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or transferred directly to retained earnings, if required by other Ind ASs as would be required if the Group had directly disposed of the related assets or liabilities

► The Subsidiaries considered in these consolidated financial statements are as under:

Sl. No.	Name	Country of Incorporation	% of Voting Power/Ownership Interest	
			As at March 31, 2024	As at March 31, 2023
1)	eLCC Info.Com Limited	India	99.98%	99.98%

2.3. Material Accounting Policies**a. Current and non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its best possible manner or by selling it to another market participant that would use the asset in its best possible manner.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of their nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

c. Revenue Recognition

At contract inception, Company assesses the goods or services promised in a contract with a customer and identify as a performance obligation each promise to transfer to the customer. Income is recognised upon transfer of control of promised products or services to customers in an amount of the transaction price that is allocated to that performance obligation and that reflects the consideration which the Company expects to receive in exchange for those products or services.

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.

d. Income Taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current-tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognised on temporary differences between the tax bases and accounting bases of assets and liabilities at the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on either the same taxable entity or different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

For items recognised in OCI or equity, deferred / current tax is also recognised in OCI or equity.

e. Property, plant and equipment and depreciation

Property, Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Depreciation is calculated on a Written Down Value (WDV) basis over the estimated useful lives of the assets as follows:

Type of Asset	Useful Life estimated by the management
Building	60 Years
Plant & Equipment	5-15 years
Computers	3 years
Furniture & Fixtures	10 years
Office Equipments	5 years
Electrical Equipments	10 years
Motor Vehicles	8years

The Company depreciates the cost of Property, plant and equipment less their estimated residual values over estimated useful lives which are as per the useful life prescribed in Schedule II to the Companies Act, 2013 except Plant & Equipment which is lower than those indicated in Schedule II i.e. 5-15 years. The management believes that these useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation method, useful lives and residual values are reviewed at each financial year end and adjusted if appropriate. Based on the technical evaluation, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rate basis i.e. from (upto) the date on which asset is ready for use (disposed of).

f. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Stock-in-trade: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

g. Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are combined together into cash-generating units (CGUs). Each CGU represents the smallest Group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or Group of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

h. Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost. Expected future operating losses are not provided for.

i. Employee benefits**Short term employee benefits**

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

j. Financial instrumentsRecognition and Initial measurement

Loans, debt securities and borrowings issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and Subsequent measurement

On initial recognition, a financial asset is classified as measured at amortised cost; Fair value through other comprehensive income (FVOCI) – equity investment; or FVTPL. Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at the amortised cost if it meets both the conditions and is not designated as at FVTPL: i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

The subsequent measurement of gains and losses of various categories of financial instruments are as follows: (i) Financial assets at amortised cost: these assets are subsequently measured at amortised cost

using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(ii) Equity investments at FVOCI: these assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

(iii) Financial assets at FVTPL: these assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for- trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and Losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Derecognition

Financial assets: The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities: The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Impairment

The Company recognizes loss allowance using the expected credit losses (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss

allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

k. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

l. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

m. Contingent Liabilities

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

n. Segment Reporting

The Company has identified that its business segments are the primary segments. The Company's operating businesses are organized and managed separately according to the nature of products/services provided, with each segment representing a strategic business unit that offers different products/services and serves different markets. The analysis of geographical segments is based on the areas in which the operating divisions of the company operates.

o. Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

p. Exceptional items

Exceptional items are those items that management considers, by virtue of their size or incidence, should be disclosed separately to ensure that the financial information allows an understanding of the underlying performance of the business in the year, so as to facilitate comparison with prior years (where required). Such items are material by nature or amount to the respective year's result and require separate disclosure in accordance with Ind AS.

q. Recognition of dividend income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established.

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

r. Investments in Subsidiaries

Investments in equity shares of subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

2.4 Key accounting judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 29, 30 and 31 for further disclosures.

b. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

c. Claims, Provisions and Contingent Liabilities

The Company has ongoing litigations with various third parties / regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

2.5 Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

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Statement of changes in equity for the year ended March 31, 2024

A) Equity share capital (refer note 11)

1) Current reporting Year					Rs. in lacs
Balance as at April 1, 2023	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2023	Change in equity share capital during the current year	Balance as at March 31, 2024	
2,531.87	-	2,531.87	-	2,531.87	
2) Previous reporting Year					Rs. in lacs
Balance as at April 1, 2022	Change in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2022	Change in equity share capital during the current year	Balance as at March 31, 2023	
2,531.87	-	2,531.87	-	2,531.87	

B) Other equity (refer note 12)

1) Current reporting Year					Rs. in lacs
	Reserves and Surplus			Total	
	Securities Premium	General Reserve	Retained earnings (including Other Comprehensive Income)		
Balance as at April 1, 2023	4,005.95	0.70	(959.14)	3,047.51	
Profit/(Loss) for the year	-	-	(5,332.66)	(5,332.66)	
Other comprehensive income/ (loss) for the year	-	-	-	-	
Balance as at March 31, 2024	4,005.95	0.70	(6,291.80)	(2,285.15)	
2) Previous reporting Year					Rs. in lacs
	Reserves and Surplus			Total	
	Securities Premium	General Reserve	Retained earnings (including Other Comprehensive Income)		
Balance as at April 1, 2022	4,005.95	0.70	(894.85)	3,111.80	
Profit/(Loss) for the year	-	-	(64.29)	(64.29)	
Other comprehensive income/ (loss) for the year	-	-	-	-	
Balance as at March 31, 2023	4,005.95	0.70	(959.14)	3,047.51	

Material Accounting Policies

2.3

The accompanying notes are an integral part of the consolidated financial statements
In terms of our report attached on the even date

For and on behalf of the Board of Directors
LCC Infotech Limited

For Nitin Gami & Associates
Chartered Accountants
Firm Registration Number: 332567E

Nitin Gami
Proprietor
Membership Number: 316213

Kriti Lakhota
Managing Director
DIN : 00057357

Pratik Lakhota
Chief Financial Officer
DIN : 00057015

Place : Kolkata
Date : May 22, 2024

Smriti Suhasari
Company Secretary
ICSI Membership No. A36813

LCC Infotech Limited
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Notes to financial statements as at and for the year ended March 31, 2024

3 A. Property, plant and equipment (PPE), Right of use assets and Capital work in progress

Rs. in lacs

	Property, plant and equipment					Total
	Building	Furniture and fixtures	Office equipments	Plant and machinery	Vehicles	
Cost						
As at April 01, 2022	300.49	311.93	815.26	16.11	47.94	1,491.73
Additions	-	-	-	-	-	-
Disposals/Transfer	-	-	-	-	-	-
As at March 31, 2023	300.49	311.93	815.26	16.11	47.94	1,491.73
Additions	-	-	0.23	-	-	0.23
Disposals/Transfer	243.09	311.69	813.78	15.30	40.56	1,424.42
As at March 31, 2024	57.40	0.24	1.71	0.81	7.38	67.54
Depreciation						
As at April 01, 2022	118.52	311.72	814.14	15.30	45.93	1,305.61
Charge for the year	4.28	0.02	0.27	-	0.41	4.98
Disposals/Transfer	-	-	-	-	-	-
As at March 31, 2023	122.80	311.74	814.41	15.30	46.34	1,310.59
Charge for the year	3.62	0.02	0.27	-	0.41	4.32
Disposals/Transfer	104.31	311.69	813.78	15.30	40.56	1,285.64
As at March 31, 2024	22.11	0.07	0.90	-	6.19	29.27
Net book value						
As at March 31, 2023	177.69	0.19	0.85	0.81	1.60	181.14
As at March 31, 2024	35.29	0.17	0.81	0.81	1.19	38.27

Note:

- 1) The Company has not revalued the Property, Plant and Equipments during current and immediately preceding financial year.
- 2) The Company confirms that the title deed of the immovable properties are held in the name of the company.

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4: Investments		Rs. In Lacs
Name of the Company	As at March 31, 2024	As at March 31, 2023
Investments at Amortised Cost		
Quoted Equity Share (Fully Paid Up)		
NIIT Limited (NIL** equity shares (March 31, 2023 : 100) of Rs.2 each)	-	2.15
Universal Media Network Limited (NIL** equity shares (March 31, 2023 : 7,82,425) of Rs.2 each)	-	25.04
R. S. Software Limited (NIL** equity shares (March 31, 2023 : 1,500) of Rs. 10 each)	-	8.23
ATN International Limited (NIL** equity shares (March 31, 2023 : 1,51,673) of Rs. 4 each)	-	14.41
Tata Steel Limited (NIL** equity shares (March 31, 2023 : 7,500) of Rs. 10 each)	-	6.84
Sun Pharma Advance Research Co. Ltd (NIL** equity shares (March 31, 2023 : 3,000) of Rs. 5 each)	-	13.50
Unquoted Equity Shares (fully paid up)		
- In other companies		
Abex Infocom Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 50,000) of Rs. 10 each)	-	25.00
Advertiser's Advertising Agency Limited (2,400 equity shares (March 31, 2023 : 2,400) of Rs. 10 each)	-	2.40
Alkon Trading Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 26,000) of Rs. 10 each)	-	8.84
Aradhana Vyapar Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	18.00
Aristo Projects Ltd. (NIL** equity shares (March 31, 2023 : 45,650) of Rs. 10 each)	-	20.54
Ashoke Paper Mills Ltd. (NIL** equity shares (March 31, 2023 : 1,50,000) of Rs. 10 each)	-	15.00
Bhairav Trade Link Ltd. (NIL** equity shares (March 31, 2023 : 4,000) of Rs. 10 each)	-	1.32
Cascade Dealcom Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 93,450) of Rs. 10 each)	-	30.87
Celeste Merchandise Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 12,258) of Rs. 10 each)	-	3.80
Champak Niketan Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 30,000) of Rs. 10 each)	-	15.00
Destiny International Ltd. (NIL** equity shares (March 31, 2023 : 1,00,000) of Rs. 10 each)	-	50.00
Dhansafal Vyapaar Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 49,000) of Rs. 10 each)	-	14.90

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4: Investments		Rs. In Lacs
Name of the Company	As at March 31, 2024	As at March 31, 2023
Unquoted Equity Shares (fully paid up)		
- In other companies		
Escrots Trade Link Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 74,000) of Rs. 10 each)	-	37.00
Galvenotek Industries Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 1,30,000) of Rs. 10 each)	-	65.00
Goldwine Merchandise Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 20,000) of Rs. 10 each)	-	10.00
Gurupath Merchandise Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 25,000) of Rs. 10 each)	-	6.75
Hanurag Projects Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 87,850) of Rs. 10 each)	-	37.77
Indivar Kutir Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 30,000) of Rs. 10 each)	-	15.00
Jeet Vaniya Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	12.78
Jhalar Vincom Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	18.00
Jmd Sounds Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	5.77
Mangalmayee Garments Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 16,000) of Rs. 10 each)	-	13.76
Mansingh Oils & Grains Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 3,91,967) of Rs. 10 each)	-	293.98
Nathoo Commodities Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 40,000) of Rs. 10 each)	-	20.00
Nutshell Vyapar Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 80,000) of Rs. 10 each)	-	40.00
Ojas Suppliers Ltd. (NIL** equity shares (March 31, 2023 : 26,000) of Rs. 10 each)	-	6.37
Pentacon Plastic Co. Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	18.00
PKV Spun Pipe Impex Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 36,000) of Rs. 10 each)	-	18.00
Platinum BioTech Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 7,500) of Rs. 10 each)	-	6.00
Pleasure Investment Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 1,02,300) of Rs. 10 each)	-	51.15
Pushpak Trading & Consultancy Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 82,000) of Rs. 10 each)	-	41.00
Rangbarshi Projects Ltd. (NIL** equity shares (March 31, 2023 : 60,000) of Rs. 10 each)	-	48.20

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4: Investments		Rs. In Lacs
Name of the Company	As at March 31, 2024	As at March 31, 2023
Unquoted Equity Shares (fully paid up)		
- In other companies		
Raunak Tracon Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 42,550) of Rs. 10 each)	-	19.57
Ricon Tieup Ltd. (NIL** equity shares (March 31, 2023 : 50,000) of Rs. 10 each)	-	50.00
Rolex Merchant Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 2,800) of Rs. 10 each)	-	28.00
Rubion Marketing Ltd. (NIL** equity shares (March 31, 2023 : 30,000) of Rs. 10 each)	-	11.70
Sapience Commodities Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 25,500) of Rs. 10 each)	-	8.42
Savera Traders Ltd. (NIL** equity shares (March 31, 2023 : 29,750) of Rs. 10 each)	-	29.75
Shalu Properties Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 18,000) of Rs. 10 each)	-	9.00
Sheetal Farms Ltd. (NIL** equity shares (March 31, 2023 : 50,000) of Rs. 10 each)	-	50.00
Shivganga Distributors Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 30,000) of Rs. 10 each)	-	15.00
Shree Agro Industries Ltd. (NIL** equity shares (March 31, 2023 : 7,11,600) of Rs. 10 each)	-	177.90
Shyam Sree Steels Ltd. (NIL** equity shares (March 31, 2023 : 1,790) of Rs. 10 each)	-	0.90
Skylark Commerce Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 50,000) of Rs. 10 each)	-	25.00
StarPoint Management Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 29,000) of Rs. 10 each)	-	21.60
Sudhanil Vanija Ltd. (NIL** equity shares (March 31, 2023 : 29,050) of Rs. 10 each)	-	5.51
Swarnima Properties Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 50,000) of Rs. 10 each)	-	25.00
Tayal Trading Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 40,000) of Rs. 10 each)	-	20.00
The Thermic Steel Co. Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 53,000) of Rs. 10 each)	-	26.50
Top Light Tradelink Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 1,00,000) of Rs. 10 each)	-	50.00
Triplerank Marketing Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 30,000) of Rs. 10 each)	-	15.00

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4: Investments			Rs. In Lacs
Name of the Company	As at March 31, 2024	As at March 31, 2023	
Unquoted Equity Shares (fully paid up)			
- In other companies			
Turnkey Commodities Ltd. (NIL** equity shares (March 31, 2023 : 1,04,500) of Rs. 10 each)	-	36.57	
Twinkle Traders Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 40,000) of Rs. 10 each)	-	20.00	
Vijay Investment & Trading Pvt. Ltd. (NIL** equity shares (March 31, 2023 : 55,500) of Rs. 10 each)	-	27.75	
Vijay Path Distributors Ltd. (NIL** equity shares (March 31, 2023 : 52,000) of Rs. 10 each)	-	26.00	
Weldorf Tradelink Ltd. (NIL** equity shares (March 31, 2023 : 15,000) of Rs. 10 each)	-	4.65	
Whiteline Barter Ltd. (NIL** equity shares (March 31, 2023 : 15,000) of Rs. 10 each)	-	4.80	
Investments (Valued at Fair Value through Profit & Loss Account)			
Unquoted mutual funds			
SBI Large & Midcap Fund - Growth (1502.763 units (March 31, 2023 : NIL))	7.60	-	
SBI Contra Fund - Growth (2357.697 units (March 31, 2023 : NIL))	7.89	-	
Quant Active Fund-Regular Plan-Growth (1285.465 units (March 31, 2023 : NIL))	7.94	-	
ICICI Prudential Focused Equity Fund-Growth (11056.115 units (March 31, 2023 : NIL))	8.24	-	
Kotak Emerging Equity Fund - Growth (7549.375 units (March 31, 2023 : NIL))	7.73	-	
HDFC Flexi Cap Fund - Growth (497.045 units (March 31, 2023 : NIL))	7.98	-	
HDFC Small Cap Fund - Growth (4271.085 units (March 31, 2023 : NIL))	5.02	-	
	52.40	1,748.99	
** Have been written off during the year as Exceptional Item			
Aggregate book value of quoted investment	-	70.17	
Aggregate book value of unquoted investment	52.40	1,678.82	
Aggregate amount of impairment in value of investment	-	-	
Total Investments	52.40	1,748.99	
Note:			
1) All investments are within India only. No investments have been made outside India			
2) Information about the fair value measurement and Company's exposure to credit and market risks is included in Note no. 29, 30 and 31 respectively.			

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5: Loans (Unsecured considered good, unless otherwise stated) (At Amortised Cost) **Rs. In Lacs**

	Non-current	
	As at March 31, 2024	As at March 31, 2023
Loans to Others	96.22	2,033.70
	96.22	2,033.70

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	% of the total Loans and Advances in the nature of loans
Loans to Others	96.22	100%

6: Other financial asset (Unsecured considered good, unless otherwise stated) **Rs. In Lacs**

	Non-current	
	As at March 31, 2024	As at March 31, 2023
Security deposits	0.98	1.98
Bank deposits with original maturity greater than 12 months	35.70	34.19
Staff Advance	1.55	2.87
Other Receivables	5.76	5.76
	43.99	44.80

7 : Inventories **Rs. In Lacs**

	As at March 31, 2024	As at March 31, 2023
(Valued at lower of cost and net realisable value)		
Others (Study Material)	-	10.75
Total	-	10.75

LCC Infotech Limited
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8 : Trade Receivables

Rs. In Lacs

Particulars	As at March 31, 2024	As at March 31, 2023
At amortised cost		
Trade Receivable considered good - Secured	-	-
Trade Receivable considered good - Unsecured	397.95	1,942.92
Trade Receivable credit impaired - Unsecured	-	-
	397.95	1,942.92
Less :Trade Receivables - credit impaired	-	-
Total Trade receivables	397.95	1,942.92
Receivable from related parties	-	-
Others	397.95	1,942.92
Total Trade receivables	397.95	1,942.92

Receivables are secured to the extent of Security Deposits taken from customers.

Trade Receivable Ageing Schedule as on March 31, 2024

Rs. In Lacs

Particular	Outstanding periods from due date of transaction					
	Less than 6 months	6 months -1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed						
(i) Considered good*	-	160.02	34.54	-	203.39	397.95
(ii) Credit impaired	-	-	-	-	-	-
	-	160.02	34.54	-	203.39	397.95
Less: Credit Impaired	-	-	-	-	-	-
Total Undisputed (A)	-	160.02	34.54	-	203.39	397.95
Disputed						
(i) Considered good	-	-	-	-	-	-
(ii) Credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
Less: Credit Impaired	-	-	-	-	-	-
Total Disputed (B)	-	-	-	-	-	-
Total Trade Receivable (A+B)	-	160.02	34.54	-	203.39	397.95

* Management is confident of recovering the entire balance

Trade Receivable Ageing Schedule as on March 31, 2023

Rs. In Lacs

Particular	Outstanding periods from due date of transaction					
	Less than 6 months	6 months -1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed						
(i) Considered good	-	45.36	-	-	1,897.56	1,942.92
(ii) Credit impaired	-	-	-	-	-	-
	-	45.36	-	-	1,897.56	1,942.92
Less: Credit Impaired	-	-	-	-	-	-
Total Undisputed (A)	-	45.36	-	-	1,897.56	1,942.92
Disputed						
(i) Considered good	-	-	-	-	-	-
(ii) Credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
Less: Credit Impaired	-	-	-	-	-	-
Total Disputed (B)	-	-	-	-	-	-
Total Trade Receivable (A+B)	-	45.36	-	-	1,897.56	1,942.92

i. No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.

ii. Trade receivables are non-interest bearing.

iii. There are no unbilled receivables as on each reporting date, hence the same is not disclosed in the ageing schedules.

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9 : Cash and cash equivalent

Rs. In Lacs

	As at March 31, 2024	As at March 31, 2023
Balances with banks :		
On current accounts	2.95	43.86
Cash on hand	0.01	0.96
	2.96	44.82

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Rs. In Lacs

	As at March 31, 2024	As at March 31, 2023
<i>Balances with banks :</i>		
On current accounts	2.95	43.86
Cash on hand	0.01	0.96
	2.96	44.82

Rs. In Lacs

Break up of financial assets carried at amortised cost	As at March 31, 2024	As at March 31, 2023
Investments (Note 4)	52.40	1,748.99
Loan (Note 5)	184.16	2,033.70
Other financial assets (Note 6)	43.99	44.80
Trade receivables (Note 8)	397.95	1,942.92
Cash and cash equivalents (Note 9)	2.96	44.82
Total financial assets carried at amortised cost	681.46	5,815.23

10: Other Current assets

Rs. In Lacs

	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
Balance with government authorities	32.72	120.40
	32.72	120.40

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11 : Share Capital

Particulars	Rs. In Lacs	
	As at March 31,2024	As at March 31,2023
Authorized capital		
25,50,00,000 (March 31, 2021: 25,50,00,000) equity shares of Rs. 2/- each	5,100.00	5,100.00
	5,100.00	5,100.00
Issued, subscribed and paid-up capital		
12,65,93,350 (March 31, 2021: 12,65,93,350) equity shares of Rs. 2/- each fully paid	2,531.87	2,531.87
	2,531.87	2,531.87

(a) 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 share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) Reconciliation of the number of shares and amount outstanding as at the beginning and at the end of year

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Rs. In Lacs	No. of Shares	Rs. In Lacs
At the beginning of the year	12,65,93,350	2,531.87	12,65,93,350	2,531.87
Fresh issue of Equity shares during the year	-	-	-	-
Outstanding at the end of the year	12,65,93,350	2,531.87	12,65,93,350	2,531.87

(c) The details of shareholders holding more than 5% equity shares is set below:

	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% Holding	No. of Shares	% Holding
<i>Equity Shares of Rs.2 each, fully paid</i>				
Kirti Lakhota	3,62,21,235	28.61	3,62,21,235	28.61
Pratik Lakhota	74,88,205	5.92	74,88,205	5.92
Prashant Lakhota	71,94,142	5.68	71,94,142	5.68
Sidharth Lakhota	71,30,000	5.63	71,30,000	5.63

(d) Disclosure of Shareholdings of Promoter's

Disclosure of shareholding of promoters as at March 31, 2024 is as follows :

Name of shareholders	As at March 31, 2024		As at March 31, 2023		% change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
<i>Equity Shares of Rs.2 each, fully paid</i>					
Kirti Lakhota	3,62,21,235	28.61	3,62,21,235	28.61	-
Pratik Lakhota	74,88,205	5.92	74,88,205	5.92	-
Prashant Lakhota	71,94,142	5.68	71,94,142	5.68	-
Sidharth Lakhota	71,30,000	5.63	71,30,000	5.63	-

Disclosure of shareholding of promoters as at March 31, 2023 is as follows :

Name of shareholders	As at March 31, 2024		As at March 31, 2023		% change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
<i>Equity Shares of Rs.2 each, fully paid</i>					
Kirti Lakhota	3,62,21,235	28.61	3,62,21,235	28.61	-
Pratik Lakhota	74,88,205	5.92	75,13,205	5.93	(0.02)
Prashant Lakhota	71,94,142	5.68	71,94,142	5.68	-
Sidharth Lakhota	71,30,000	5.63	71,49,674	5.65	(0.02)

*As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

e. No ordinary shares have been reserved for issue under options & contracts/commitments for sale of shares/disinvestment as at the Balance Sheet Date;

f. No shares have been allotted by way of bonus shares or pursuant to contracts/has been bought back by the company during the period of 5 years preceding the date at which the Balance Sheet is prepared;

g. No securities convertible into equity/preference shares have been issued by the company during the year;

h. No calls are unpaid by any directors or officers of the company during the year.

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12 : Other equity

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
A. Securities premium	4,005.95	4,005.95
B. General reserve	0.70	0.70
C. Retained earnings	(6,291.80)	(959.14)
Total - Other equity	(2,285.15)	3,047.51

Movement in retained earnings

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Opening Balance	(959.14)	(894.85)
Add: Profit/(Loss) for the year	(5,332.66)	(64.29)
Closing Balance	(6,291.80)	(959.14)

Nature and purpose of reserve:

A. General Reserve

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes.

B. Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

C. Retained Earnings

Retained earnings are the profits that the company has earned till date. Retained earnings includes re-measurement (loss)/gain on defined benefit plans, net of taxes that will not be reclassified to statement of profit and loss. Retained earnings is a free reserve available to the company and eligible for distribution to shareholders.

13 : Non- Current Borrowings (At Amortised Cost)

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Term Loan (Refer Note 13.1)	22.13	27.36
	22.13	27.36

13.1 Term Loan

Term Loan from ICICI Bank was taken during the financial year 2018-19 and carries interest @ 8.45% pa. The loan is repayable in 121 installments of Rs.63,405 each along with interest from date of loan. The loan is secured by Hypothecation of Office Premises at Chennai location.

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14 : Current Borrowings (At Amortised Cost)

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Current Maturities of Long term loan	5.23	4.76
Advances from Directors (Interest Free)	170.94	282.13
Other Advances	6.95	0.97
	183.12	287.86

Term Loan from ICICI Bank was taken during the financial year 2018-19 and carries interest @ 8.45% pa. The loan is repayable in 121 installments of Rs.63,405 each along with interest from date of loan. The loan is secured by Hypothication of Office Premises at Chennai location.

Loan/ Advances from related parties are Interest free and repayable on demand.

Other Loans are Interest Free and repayable on demand.

15 : Trade payables (at amortised cost)

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Trade payables		
To Micro Enterprises and Small Enterprises	-	-
To Other than Micro Enterprises and Small Enterprises	91.25	102.57
Trade payables to related parties	-	-
	91.25	102.57

Note 15.1:

Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006, to the extent ascertained, and as per notification number

GSR 679 (E) dated 4th September, 2015

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year :		
- Principal amount	-	-
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Trade Payable Ageing Schedule as on March 31, 2024

Particular	Rs. In Lacs					
	Outstanding for following periods from due date of transaction					Total
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	0.85	9.09	-	-	81.31	91.25
iii) Disputed dues-MSME	-	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-	-
Total trade payable	0.85	9.09	-	-	81.31	91.25

Trade Payable Ageing Schedule as on March 31, 2023

Particular	Rs. In Lacs					
	Outstanding for following periods from due date of transaction					Total
	Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii) Total outstanding dues of creditor other than micro enterprises and small enterprises	1.13	20.13	-	-	81.31	102.57
iii) Disputed dues-MSME	-	-	-	-	-	-
iv) Disputed dues-Others	-	-	-	-	-	-
Total trade payable	1.13	20.14	-	-	81.31	102.57

16 : Other Financial Liabilities (at amortised cost)

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Employee and Remuneration including related parties liabilities (Refer Note 27)	119.94	127.39
Security Deposit	-	2.40
Other Financial Liabilities	0.85	-
	120.79	129.79

Break up of financial liabilities carried at amortised cost

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Borrowings (Note 13 and 14)	205.25	315.22
Trade payables (Note 15)	91.25	102.57
Other Financial Liabilities (Note 16)	120.79	129.79
Total financial liabilities carried at amortised cost	417.29	547.58

17 : Other Current Liabilities

	Rs. In Lacs	
	As at March 31, 2024	As at March 31, 2023
Statutory Liabilities	0.48	0.54
	0.48	0.54

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18 Revenue from operation

	Rs. In Lacs	
	Year ended March 31, 2024	Year ended March 31, 2023
Sale of Services	176.32	159.70
	176.32	159.70

	Rs. In Lacs	
	Year ended March 31, 2024	Year ended March 31, 2023
Contract balances		
Trade receivables	397.95	1,942.92
Trade Receivables are not Interest Bearing.		

19 Other income

	Rs. In Lacs	
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest on Fixed Deposits	0.50	4.92
Rental Income	3.89	5.20
Interest on TDS Refund	7.85	-
Liabilities no Longer required written back	2.84	-
Profit on sale of Property, Plant & Equipments	106.72	1.30
	121.80	11.42

20 Changes in inventories of finished goods, work-in-progress and stock-in-trade

	Rs. In Lacs	
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Inventories at the beginning of the year		
Stock in Trade	10.75	10.75
	10.75	10.75
Less: Inventories at the end of the year (Refer Note 7)		
Stock in Trade	-	10.75
	-	10.75
	10.75	-

21 Employee benefits expense

	Rs. In Lacs	
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries, wages and bonus (Including Director's Remuneration) (Refer Note 27)	19.23	14.37
Contribution to Provident and Other Funds	0.21	0.21
Staff welfare expenses	-	0.56
	19.44	15.14

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

22 Finance costs

	Rs. In Lacs	
Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest Expense:		
-On borrowings	2.85	3.28
	2.85	3.28

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23 Other Expenses

Particulars	Rs. In Lacs	
	Year ended March 31, 2024	Year ended March 31, 2023
Electricity expenses	1.43	1.31
Communication Expenses	0.96	0.53
Auditors' Remuneration		
As Auditors		
Audit Fees	1.50	1.13
In other capacity for certificates and other services		
Limited Review	0.27	0.24
Postage & Courier	0.65	0.74
Rent	4.20	1.68
Repairs and maintenance		
Building	4.91	3.22
Others	4.35	1.73
Bank Charges	0.06	0.11
Course Execution & Project expenses (including Director's Remuneration of Rs. 12.00 Lacs [P.Y. Rs. 12.00 Lacs])	101.18	178.64
Rates and taxes	68.65	2.50
Listing & Custodian Fees	9.70	8.59
Legal and Professional Fees	8.12	5.87
Printing and Stationery	1.15	0.72
Travelling and Conveyance	6.44	4.60
Bad Debt	98.50	-
Advertisement Expenses	0.93	-
Miscellaneous Expenses	2.66	0.40
	315.66	212.01

24 Exceptional Items Written Off

Particulars	Rs. In Lacs	
	Year ended March 31, 2024	Year ended March 31, 2023
Loans & Advances Written off (Refer Note 35)	1,935.49	-
Investments Written off (Refer Note 35)	1,746.59	-
Debtors Written off (Refer Note 35)	1,595.68	-
	5,277.76	-

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25. Earning Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Rs. In Lacs	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit /(Loss) before Exceptional Items attributable to equity holders of the company (Rs. in lacs)	(54.90)	(64.29)
Profit /(Loss) attributable to equity holders of the company after Exceptional Items (Rs. in lacs)	(5,332.66)	(64.29)
Weighted Average number of Equity shares *	12,65,93,350	12,65,93,350
Basic Earnings Per Share before Exceptional Items (Rs.)	(0.04)	(0.05)
Basic Earnings Per Share after Exceptional Items (Rs.)	(4.21)	(0.05)

* The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year. There have been no other transactions involving Equity shares or potential Equity shares between the reporting date and the date of authorisation of these financial statements.

26. Contingent liabilities, commitments and leasing arrangements

26.a. Lease

There are no Lease agreements.

26.b. Commitments

There are no commitments by the company

26.c. Contingent Liabilities

The Company does not have any contingent liability that would impact the financial position as on 31st March 2024.

27. Related parties transactions

Name of related parties and description of relationship

i) Name of other related parties with whom transactions have taken place during the year

a) Key Managerial Personnel

Mrs. Kirti Lakhota
Mr. Sidharth Lakhota
Mr. Pratik Lakhota
Mr. Prashant Lakhota
CS Smriti Suhasaria

Related party transactions during the year:

Rs. In Lacs								
Sl.No	Related Parties	Nature of Transactions	Transactions during the year ended March 31, 2024	Amount paid during the year 2023-24	Transactions during the year ended March 31, 2023	Amount paid during the year 2022-23	Payable/(Receivable)	
							March 31, 2024	March 31, 2023
	Loan from Promoter /Director/ Promoter Group							
1	Mr. Sidharth Lakhotia	Loan	41.75	147.94	117.25	95.59	24.45	130.64
2	Mr. Kirti Lakhotia	Loan	-	5.00	5.00	-	88.06	93.06
3	Mr. Pratik Lakhotia	Loan	-	-	-	-	15.64	15.64
4	Mr. Prashant Lakhotia	Loan	-	-	3.00	-	42.50	42.50
	Key Managerial Personnel							
5	Mr. Sidharth Lakhotia	Director's Remuneration	12.00	12.00	12.00	12.00	-	17.70
6	Mr. Pratik Lakhotia	Director's Remuneration	3.00	-	3.00	-	26.24	23.26
7	Mr. Prashant Lakhotia	Director's Remuneration	1.20	-	1.20	-	9.64	8.44
8	Mr. Kirti Lakhotia	Director's Remuneration	6.00	-	6.00	-	83.61	77.64
9	CS Smriti Suhasaria	Remuneration	1.92	1.92	1.80	1.80	-	-

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables except as disclosed above.

28. Segment reporting

The Company operates in only one business segment i.e. Education in the field of skill development and in only one geographic segment i.e. India. Accordingly there are no separate reportable segments under Ind AS - 108 - Operating Segments.

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29. Fair values measurement

Set out below, is a comparison by class of the carrying amounts and fair value of the Company financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying Value		Fair Value	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	Rs. In Lacs			
(i) Financial Assets				
a) Measured at Fair Value through Profit & Loss (FVTPL)				
- Non- Current Investments in unquoted mutual funds	52.40	-	52.40	-
b) Measured at Amortised Cost				
- Non- Current Investments in quoted Equity Shares	-	70.17	-	70.17
- Non- Current Investments in unquoted Equity Shares	-	1,678.82	-	1,678.82
- Trade Receivables	397.95	1,942.92	397.95	1,942.92
- Cash and cash equivalents	2.96	44.82	2.96	44.82
- Loans	96.22	2,033.70	96.22	2,033.70
- Other financial assets	43.99	44.80	43.99	44.80
Total Financial Assets	593.52	5,815.23	593.52	5,815.23
(ii) Financial Liabilities				
a) Measured at Amortised Cost				
- Borrowings	205.25	315.22	205.25	315.22
- Trade payables	91.25	102.57	91.25	102.57
- Other financial liabilities	120.79	129.79	120.79	129.79
Total Financial Liabilities	417.29	547.58	417.29	547.58

The management assessed that cash and cash equivalents, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

29.1. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained in Note 30.

30. Fair Value Hierarchy of assets and liabilities

I. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2024 is as follows:

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
	Rs. In Lacs					
Non- Current Investments in unquoted mutual funds	52.40	52.40	-	52.40	-	52.40
Total	52.40	52.40	-	52.40	-	52.40

II. The carrying amount and fair value measurement hierarchy for assets and liabilities as at March 31, 2023 is as follows:

Particulars	Fair Value through Profit & Loss Accounts					
	Carrying Value	Fair Value	Level - 1	Level - 2	Level - 3	Total
	Rs. In Lacs					
Non- Current Investments in unquoted mutual funds	-	-	-	-	-	-
Total	-	-	-	-	-	-

30.1. Valuation technique used

Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are generally Level 2. There have been no transfer between Level 1, 2 and 3 during the year ended March 31, 2024 and March 31, 2023.

31. Financial risk management objectives and policies

The Company's financial liabilities comprise loans and borrowing and other payables. The main purpose of these financial liabilities is to finance the Company's operation. The Company's financial assets include loans, trade & other receivables and cash & cash equivalents. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework and developing and monitoring the Company's financial risk management policies. The Company's financial risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate controls.

31.1. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risk i.e. currency risk, interest rate risk and other price risk such as commodity price risk and equity price risk. Financial instruments affected by market risk include trade payable, trade receivables, borrowings etc. Currency risk is not applicable to the Company it is not involved in substantial foreign currency transactions.

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31.1.1 Interest rate risk

The Company takes debt to finance its working capital, which exposes it to interest rate risk. Borrowings issued at variable rates expose the Company to interest rate risk.

Interest rate risk exposure:

	March 31, 2024 Rs in lacs	March 31, 2023 Rs in lacs
Variable rate borrowing	-	-
Fixed rate borrowing	22.13	27.36
	22.13	27.36

Interest rate sensitivity:

Profit or loss and equity is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

	March 31, 2024 Rs in lacs	March 31, 2023 Rs in lacs
	Effect on Statement of profit & loss - (Loss)/Profit	
Interest Rates increase by 50 basis points	(0.16)	(0.18)
Interest Rates decrease by 50 basis points	0.16	0.18

31.1.2. Price Risk

The Company's non-listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all investment decisions.

31.2. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances, loans, investments and other financial assets. At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Credit risk arising from investments, financial instruments and balances with banks is limited because the counterparties are banks and recognised financial institutions with high credit worthiness.

The ageing analysis of trade receivables considered from the date of invoice as follows:

Financial Year Ended as on	Less than 1 Year Rs in lacs	More than 1 Year Rs in lacs	Total Rs in lacs
March 31, 2024	160.02	237.93	397.95
March 31, 2023	45.36	1,897.56	1,942.92

31.3. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of Financial Liabilities :

The table below analyzes the Company's Financial Liabilities into relevant maturity groupings based on their contractual maturities :

As at March 31, 2024						Rs. In Lacs
	Less than 1 Year	Between 1 - 2 Years	Between 2 - 3 Years	More than 3 years	Total	
Financial Liabilities						
Borrowings	183.12	5.23	5.75	11.15	205.25	
Trade Payables	91.25	-	-	-	91.25	
Other Financial Liabilities	120.79	-	-	-	120.79	
As at March 31, 2023						Rs. In Lacs
	Less than 1 Year	Between 1 - 2 Years	Between 2 - 3 Years	More than 3 years	Total	
Financial Liabilities						
Borrowings	287.86	4.76	5.23	17.37	315.22	
Trade Payables	102.57	-	-	-	102.57	
Other Financial Liabilities	129.79	-	-	-	129.79	

32. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, security premium and all other equity reserves attributable to the equity holders of the Company.

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company monitors capital on the basis of the net debt to equity ratio. Net debts are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents). Equity comprises share capital and free reserves (total reserves excluding OCI). The following table summarizes the capital of the Company:

	March 31, 2024 Rs in lacs	March 31, 2023 Rs in lacs
--	------------------------------	------------------------------

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Notes to Financial Statements as at and for the year ended March 31, 2024

Borrowings	205.25	315.22
Less : Cash & cash equivalents	2.96	44.82
Net debt	202.29	270.40
Total Equity	246.74	5,579.40
Equity and Net debts	449.03	5,849.80
Gearing ratio	0.46	0.05

<p style="text-align: center;">LCC Infotech Limited P-16, CIT Road, Kolkata-14 CIN : L72200WB1985PLC073196</p>							
Notes to Financial Statements as at and for the year ended March 31, 2024							
33. Ratio Analysis and its elements							
Sr No.	Ratios	Numerator	Denominator	2023-24	2022-23	Variance (%)	Reason for Variance greater than 25%
1	Current Ratio	Current Assets	Current Liabilities	0.90	4.07	-78%	Unrealizable Sundry Debtors had been written off as exceptional items.
2	Debt - Equity Ratio	Debt (Borrowing + Lease liabilities)	Total Equity	1.035	0.056	1746%	Loss incurred during the previous year 2022-23 is Rs. 64.08 Lakhs. However, loss during the current year is Rs. 5332.44 lakhs which includes Exceptional items written off amounting Rs.5277.76 lakhs resulting in huge reduction in total equity compared to last year.
3	Debt Service Coverage Ratio	Earnings for Debt Service (Profit for the period/year + Finance cost + Depreciation - Profit on sale of property, plant and equipment- Liabilities/provisions no longer required written back+Provision for doubtful debts & advances+Bad debts/advances written off)-Exceptional Item-Fair value gain on financials instrument at FVTPL- Profit on sale of current investments+Loss on sale of fixed assets	Debt Service (Interest & Lease Payments + Principal Re-payments)	(7.32)	(7.34)	-0.16%	-
4	Return on Equity Ratio	Profit for the period	Average Shareholder's Equity	(18.849)	(0.011)	8%	In previous year 2022-23, Company was having a revenue of INR 171.12 lakhs & had incurred a loss of INR 64.08 lakhs compared to the current year 2023-24 where the company had generated a higher revenue of INR 298.12 lakhs but the loss had increased to INR 5332.44 lakhs. This is due to exceptional items of INR 5277.76 lakhs which has been written off during the year.
5	Inventory Turnover Ratio	Revenue from operations	Average Inventory	55.46	15.92	248%	In previous year 2022-23, Company was having revenue of INR 171.12 lakhs as compared to the current year 2023-24 where the company had generated a revenue of INR 298.12 lakhs. However the closing inventory is Nil, as inventory had been written off during the current year.
6	Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivables	0.255	0.088	191%	In previous year 2022-23, Company was having revenue of INR 171.12 lakhs compared to the current year 2023-24 where the company had generated higher revenue of INR 298.12 lakhs. Further, the balance of Sundry Debtors had been reduced to Rs. 397.95 Lakhs, as old debtors which were non-recoverable had been written off as Exceptional Items.
7	Trade Payables Turnover Ratio	Purchases during the year of raw materials and stock in trade + Other Expenses (excluding non cash provisions)	Average Trade Payables	2.58	2.32	11%	-
8	Net Capital Turnover	Revenue from operations	Working Capital *	(6.01)	0.11	-5713%	In previous year 2022-23, Company was having a revenue of INR 171.12 lakhs, as compared to the current year 2023-24 where the company had generated a higher revenue of INR 298.12 lakhs but Current Assets had been reduced from 2118.89 lakhs to 433.63 lakhs, do to write off Exceptional Items.
9	Net Profit Ratio	Profit for the year	Revenue from operations	(17.89)	(0.4)	4677%	In previous year 2022-23, Company was having a revenue of INR 171.12 lakhs, as compared to the current year 2023-24 where the company had generated a higher revenue of INR 298.12 lakhs but the net loss during the year had been abnormally increased to INR 5332.44 Lakhs. This is due to exceptional items of INR 5277.76 lakhs had been written off during the year.
10	Return on Capital employed	Earnings before interest and taxes (Profit Before Tax + Finance Cost)	Capital Employed [Tangible Net Worth + Total Debt (Borrowing + Lease liabilities) + Deferred Tax Liability]	(9.256)	(0.010)	90180%	In previous year 2022-23, Company was having a revenue of INR 171.12 lakhs, as compared to the current year 2023-24 where the company had generated a higher revenue of INR 298.12 lakhs but the net loss during the year had been abnormally increased to INR 5332.44 Lakhs. This is so because exceptional items of INR 5277.76 lakhs had been written off during the year. As a result the total Equity including Reserves & Surplus had been reduced to INR 282.90 Lakhs.
11	Return on Investment	Interest Income on fixed deposits, bonds and debentures + Profit on sale of investments + Profit on fair valuation of investments carried at FVTPL + Fair value on Bonus CCPS	Average (Current investments + Non current investments + Other bank balances)	0.013	0.063	-79%	Interest on Fixed deposit received during the current year 2023-24 is Rs.0.50 lakhs compared to Rs.4.92 lakhs received during the previous year 2022-23. Bank Balances had been reduced from INR 43.86 lakhs at the end of 2022-23 to INR 2.95 Lakhs at the end of 2023-24.

* Working capital has been calculated as current assets minus current liabilities.

LCC Infotech Limited
P-16, CIT Road, Kolkata-14
CIN : L72200WB1985PLC073196

Notes to Financial Statements as at and for the year ended March 31, 2024

34: Utilisation of Borrowed Fund & Share Premium

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

The Company has not advanced or lent or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

35: Pursuant to the order of Hon'ble NCLT dated 15.09.2023, SEBI order dated 20.02.2024 and as decided by the Board based on the recommendation of the Audit Committee, Rs. 5277.76 Lacs has been written off on account of investment in shares which are of no value, loans which are not recoverable and debtors which were continuing in the books prior to 2004.

36: Other Statutory Informations:

36.1: Benami Property

No proceeding has been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of

36.2: Wilful Defaulter

The company is not a declared wilful defaulter by any bank or financial institution or other lender.

36.3: Relationship with Struck off Companies

The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

36.4: Undisclosed income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended March 31, 2024 and March 31, 2023 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

36.5: Crypto Currency

The Company has not traded or invested in Cryptocurrency/ Virtualcurrency transactions / balances during the current and previous financial year.

36.6: The Company is not getting covered under sec 135 of the Companies Act 2013 and as such the provisions of CSR are not applicable on the

36.7: The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

36.8: There is no such requirement of compliance in relation to number of layers prescribed under clause (87) of section 2 of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017 as the company doesn't have any subsidiary.

36.9: The Company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent

37: The Company has used accounting software for maintaining its books of account which did not had a feature of recording audit trail (edit log) facility. The Company is in process of upgrading the accounting software which will have a feature of recording audit trail (edit log) facility. The Company is in the process of establishing necessary controls and documentations regarding audit trail in respect of upgraded version of the accounting software.

38: Previous years figures have been regrouped/reclassified, where necessary, to confirm to current year classification.

In terms of our report attached on the even date

For Nitin Gami & Associates

Chartered Accountants

Firm Registration Number: 332567E

Nitin Gami

Proprietor

Membership Number: 316213

Place : Kolkata

Date : 22nd May 2024

For and on behalf of the Board of Directors

LCC Infotech Limited

Kriti Lakhotia

Managing Director

DIN : 00057357

Pratik Lakhotia

Chief Financial Officer

DIN : 00057015

Smriti Suhasari

Company Secretary

ICSI Membership No. A36813