

**45th Annual Report
2014 - 2015**



INCON ENGINEERS LIMITED



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BOARD OF DIRECTORS

SRI SREEDHAR CHOWDHURY	Managing Director
SRI S.MANO HAR RAJU	Director
SRI A.SUBBA RAO	Director
Dr. B. NEETA KUMARI	Director
AUDITORS	M/s Brahmayya & Co Flat No.403 & 404 Golden Green Apartment Irrum Manzil Colony, Hyderabad – 500 082
BANKERS	M/s. State Bank of India Commercial Branch Flat No.101 to 106 A, Ashoka My Home Chambers Block B., S.P. Road, Secunderabad
REGISTERED OFFICE & FACTORY	B-6/3, I.D.A., Uppal, Hyderabad —500 039
REGISTRARS & SHARE TRANSFER AGENTS (PHYSICAL & DEMAT)	Venture Capital and Corporate Investments Pvt. Ltd. 12-10-167, Bharat Nagar, Hyderabad-500 018.
STOCK EXCHANGE LISTINGS	Bombay Stock Exchange Ltd. P.J.Towers, 25 th Floor, Dalal Street, MUMBAI-400 001 The Calcutta Stock Exchange Association Limited., 7, Lyons Range, KOLKATA-700001. (Applied for delisting and awaiting delisting approval)

Note on Depository

It may be noted that the Shares of the Company have been included in the list of securities for compulsory trading in dematerialised form for all investors w.e.f. 01.01.2002. Shareholders are therefore advised to dematerialise their shareholding to avoid inconvenience in future. The Company has entered into necessary arrangements with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), to enable the Shareholders to dematerialise their shareholding in the Company, for which they may contact the depository participants of either of the above Depositories.



INCON ENGINEERS LIMITED

NOTICE:

NOTICE is hereby given that the 45th Annual General Meeting of the members of Incon Engineers Limited will be held on Wednesday, the 30th September, 2015 at 11.00 a.m. at the Registered Office of the Company at B-6/3, I.D.A. Uppal, Hyderabad - 500039 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2015 including the Balance Sheet, Profit & Loss Account and report of the Board of Directors and Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:
"RESOLVED that M/s. Brahmayya & Co., Chartered Accountants, bearing Registration No.000513S, be and are hereby reappointed as statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, at such remuneration to be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

3. **APPOINTMENT OF Dr. B. NEETA KUMARI AS ADDITIONAL DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution for regularization of Additional Director, Dr. B. Neeta Kumari.:

"RESOLVED that Dr. B. Neeta Kumari, who was appointed as an Additional Director with effect from 30th March, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, who hold this office upto the date of this Annual General Meeting and in respect of whom a Notice has been received from a member in writing under section 160 of the Companies Act, 2013 along with requisite deposit proposing her candidature for office of the Director be and is hereby appointed as Director of the Company."

4. **TRANSACTIONS WITH RELATED PARTIES:**

To consider and if thought fit, to pass with or without modifications, the following resolution as special resolution:

"RESOLVED that pursuant to provision(s) of section 188 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into any contract or arrangements with related party, M/s. Oxeeco Technologies Private Limited, with respect to leasing of office building of 3250 sft. aggregating to Rs.66550/- per month for a period of three years with 10% increase per annum."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute all deeds, documents that may be required on



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behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary or incidental thereto for the purpose of giving effect to this resolution."

5. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:

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

"RESOLVED that pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments thereof and re-enactments thereof), the Articles of the Association of the Company be and are hereby altered by replacing all the existing Regulations 1 to 161 with the new Regulations 1 to 133, a copy of this is annexed to the explanatory statement, be and is hereby adopted as new Regulations and the Articles of Association of the Company."

"RESOLVED FURTHER that for the purpose of giving effect to this resolution, Mr. Sreedhar Chowdhury (DIN: 00188924) Managing Director of the Company, be and is hereby authorized on behalf of the Company to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to file, sign and execute all necessary documents, applications and returns for the purpose giving effect to the aforesaid resolution along with filing necessary e-form with the Registrar of Companies."

By order of the Board of Directors of
INCON ENGINEERS LIMITED

Place: Hyderabad
Date : 27.05.2015

SREEDHAR CHOWDHURY
MANAGING DIRECTOR

Registered Office :
B-6/3, I.D.A. Uppal, Hyderabad-500039 (Telangana)
CIN: L74210TG1970PLC001319
Email: incon@incon.in / inconengineers@gmail.com
Website: www.incon.in
Tel.No.+91-40-27203943
Fax No.: +91-40-27201271



NOTES

1. **IN TERMS OF THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, READ WITH RULE 19 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTMENT A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN BE A PROXY FOR MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN AN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. PROVIDED THAT A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A PROXY FORM FOR THE MEETING IS ENCLOSED.**
2. In terms of the provisions of Section 102 of the Companies Act, 2013, a statement setting out the material facts concerning special business to be transacted at the Meeting is annexed and forms part of the Notice.
3. Copies of the Notice of 45th Annual General Meeting together with the Annual Report are being sent by Electronic Mode to all the Members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes. Hard copies of Annual Report will be supplied to those Shareholders holding shares in Electronic Mode, as and when requested. For Members who have not registered their email addresses, physical copies of the Annual Report are being sent by the permitted mode.
4. Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing such representative(s) to attend and vote on their behalf at the Meeting.
5. Details under Clause 49 of the Listing Agreement entered with the Stock Exchanges in respect of the Director seeking appointment at the ensuing Annual General Meeting form an integral part of the Corporate Governance Report.
6. The business set out in this Notice is also being conducted through e-voting in compliance with the provisions of Section 108 of the Companies Act, 2013, and Clause 35B of the Listing Agreement, the Company is pleased to offer the e-voting facility as an alternate to all its Members to enable them to cast their vote electronically instead of casting the vote at the Meeting. Please note that the Voting through Electronic Mode is optional. For this purpose the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the shareholders to cast their vote electronically.
7. Voting through Electronic means:
 - (i) The voting through electronic means will commence on Sunday, the 27th September, 2015 at 9.00 a.m. and will end on Tuesday, the 29th September, 2015 at 5.00 p.m. During this period, shareholder of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 22nd September, 2015 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above. PLEASE NOTE THAT USER ID AND PASSWORD FOR E-VOTING ARE AFFIXED ON THE THIRD PAGE OF THIS ANNUAL REPORT, which will be sent to the shareholders, who do not have email IDs. Soft copies of Annual Reports with User ID and Password are sent to the shareholders, who have registered their email IDs with R & T Agents of the Company.



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(ii) The Company has appointed Mr. Sharad Gupta, Company Secretary in whole time practice (email: sharadgupta_2006@yahoo.co.in) to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

(iii) A. The procedure and instructions for the voting through electronic means as follows:

- a. In case a Member receives an e-mail from NSDL [for members whose e-mail IDs are registered with the Company/Depository Participants(s)] :

Open e-mail and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

- b. Launch the internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
- c. Click on "Shareholder-Login" to cast your vote.
- d. Put your user id and password mentioned at the bottom of the Proxy form being sent along with this notice. Members, whose e-mail addresses are registered with the Company/Depository Participants, are being informed their user Id and password details by email. Please use this password as the initial password. Click login. If you are already registered with NSDL for e-voting then you can use your existing user Id and password for login.
- e. If you are logging in for the first time, Password Change Menu appears. Change the password of your choice with minimum 8 digits/characters or a combination thereof. Please note the new password for all the future e-voting cycles offered on NSDL e-voting Platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of "e-voting" opens. Click on "e-voting": Active Voting Cycles.
- g. Select "EVEN (E-Voting Event Number)" of INCON ENGINEERS LIMITED which is **102515**. For an EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution during the voting period.
- h. Now you are ready for "e-voting" as "Cast Vote" Page opens.
- i. Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Kindly note that vote once cast cannot be modified.
- j. Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer, Mr. Sharad Gupta, through email at: sharadgupta_2006@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
- k. Once the vote on a resolution is cast by a member, he shall not be allowed to change it subsequently.

(iii) B. In case a Member receives physical copy of the Notice of AGM [for members whose e-mail IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided in e-voting particulars form:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

- (ii) Please follow all steps from Sl. No.iii A(a) to Sl. No. iii A(k) above, to cast vote.

- a. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the "downloads" section of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in.
- b. Members have an option to vote either through e-voting or casting a vote at the Meeting. If a Member has opted for e-voting, then he should not cast his vote at the Meeting also and vice-a-versa. However, in case a Member has cast his vote at the Meeting and also by e-voting, then voting done through e-voting shall prevail and voting done at the Meeting shall be treated as invalid.



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- c. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the Meeting shall be announced by the Chairman or any other person authorised by him on or before 1st October, 2015.
8. Mr. Sharad Gupta, Company Secretary in Whole-time Practice, has been appointed as a Scrutinizer for conducting the e-voting process in a fair and transparent manner.
9. The resolutions placed for e-voting shall be deemed to be passed on the date of the Annual General Meeting of Members scheduled to be held on 30th September, 2015.
10. The Register of Members and Share Transfer Books will remain closed from 23rd September, 2015 to 30th September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
11. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 am to 5.00 pm upto the date of the Annual General Meeting.

By order of the Board of Directors of
INCON ENGINEERS LIMITED

Place: Hyderabad
Date : 27.05.2015

SREEDHAR CHOWDHURY
MANAGING DIRECTOR

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No.3

Dr. B. Neeta Kumari was appointed as an Additional Director with effect from 30th March, 2015 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above Director holds office upto the date of ensuing Annual General Meeting. In this regard, the Company has received a request in writing from a member of the Company proposing Dr. B. Neeta Kumari's candidature for appointment as Director of the Company in accordance with the provisions of section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that the presence of Dr. B. Neeta Kumari on the Board is desirable and would be beneficial to the Company and hence recommend the resolution for adoption.

None of the Directors except Dr. B. Neeta Kumari is in anyway concerned or interested financially or otherwise in the said resolution.

Item No.4

Company proposes to enter into / renew an agreement with M/s. Oxeeco Technologies Private Limited with respect to leasing out its office premises for a period of three years with effect from 1.10.2015. Oxeeco Technologies Private Limited is promoted by Mr. Sreedhar Chowdhury, who is also the main promoter of your Company. Section 188 of the Companies Act, 2013 requires approval of shareholders as value of agreement is likely to exceed the limits specified in the Act.

None of the Directors except Mr. Sreedhar Chowdhury is concerned or interested in the said resolution.

Item No.5

The existing regulations 1 to 161 of Articles of Association are replaced by the new set of the Regulations 1 to 133 and adopted as new set of Articles of Association. The modification in the Articles of Association is carried out to give effect to the provisions of the Companies Act, 2013. Consent of shareholders by passing a special resolution is required. New set of Regulations 1 to 133 of Articles of Association is attached herewith separately as Annexure "A".

The Board recommends the resolutions set forth in item No.3, 4 & 5 of the above for approval of the Members.

By order of the Board of Directors of
INCON ENGINEERS LIMITED

Place: Hyderabad
Date : 27.05.2015

SREEDHAR CHOWDHURY
MANAGING DIRECTOR



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ANNEXURE - A

ARTICLES OF ASSOCIATION OF INCON ENGINEERS LIMITED CONSTITUTION

1. The regulations contained in Table F in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as such regulations are embodied in these following Articles.

INTERPRETATION

2. In these presents, the following words and expression shall have the following meanings unless excluded by the subject or context; words importing the singular shall include the plural and vice versa; words importing the masculine gender shall include the feminine gender and vice versa; and words importing person shall include bodies corporate.

THE ACT AND SECTION

- a) "The Act" means Companies Act, 2013 its rules and any statutory modifications or reenactments thereof and every relevant Companies Act for the time being in force concerning Joint Stock Companies; and the word "Section" relates to the relevant Section in the Companies Act, 2013.

'THE COMPANY' OR 'THIS COMPANY'

- b) "The Company" or "This Company" means INCON ENGINEERS LIMITED.

AUDITORS

- c) "Auditors" means Auditor or Auditors for the time being of the Company.

THE BOARD OR BOARD OF DIRECTORS

- d) "The Board" or "Board of Directors" means a meeting of the Directors duly called and constituted, as the case may be, the Directors assembled as a Board or the requisite number of Directors entitled to pass a circular resolution in accordance with these Articles.

DEBENTURE

- e) "Debenture" includes debenture stocks

IN WRITING

- f) "In Writing" includes printing, lithography, typewriting and other usual substitutes for writing.

MEMBERS

- g) "Members" means a member as defined under Section 2(55) of the Act.

MONTH

- h) "Month" shall mean Calendar Month.

OFFICE

THESE PRESENTS OR REGULATIONS

- k) "These Presents or Regulations" mean these Articles of Association as originally framed or altered from time to time including the Memorandum where the context so requires.



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THE SEAL

- l) "The Seal" means the Common Seal for the time being of Company.

SECRETARY

- m) "Secretary" means any individual possessing qualification prescribed for the time being by any rule made under the Act and appointed by the Board to perform the duties which may be performed by a Secretary under the Act and any other ministerial or administrative duties.

SPECIAL RESOLUTION

- n) "Special Resolution" shall have the meaning assigned therein by Section 114 of the Act.

BENEFICIAL OWNER*

- o) "Beneficial Owner" shall mean the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.

DEPOSITORIES ACT, 1996

- p) "Depositories Act, 1996" shall include any statutory modifications or re-enactment thereof.

DEPOSITORY

- q) "Depository" shall mean Depository as defined under clause (e) of sub-section (1) of Section 2 of the Depositories Act, 1996.

SHARE CAPITAL

3. The Authorised Share Capital of the Company shall be as prescribed in Clause V of the Memorandum of Association of the company.

INCREASE IN CAPITAL

4. The Company in General Meeting, may from time to time, by an Ordinary Resolution increase the capital by the creation of new shares, the increase to be of such aggregate amount and to be divided into shares of such respective amounts as the resolution shall prescribe. Subject to the provisions of the Act, any share of the original or increased capital shall be issued upon such terms and conditions and with such rights and privileges annexed thereto, as the General Meeting resolving upon the creation thereof shall direct, and if no direction be given, as the Directors shall determine and in particular, such shares may be issued with a preferential or qualified right to dividends, and in the distribution of assets of the Company in conformity with Sections 47 of the Act.

NEW CAPITAL SAME AS EXISTING CAPITAL

5. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered as part of the existing capital and shall be subject to the provisions herein contained, with reference, to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.

REDEEMABLE PREFERENCE SHARES

6. Subject to the provision of Section 55 of the Act, the Company shall have the power to issue Preference shares which are, liable to be redeemed and the resolution authorizing such issue shall prescribe the manner, terms and conditions of redemption.

PROVISION TO APPLY ON ISSUE OF REDEEMABLE PREFERENCE SHARES

7. On the issue of Redeemable Preference Shares under the provisions of Article 6 hereof the following provisions shall take effect: